Gerry's Daily Blog Archives - January 2025

January 31, 2025

Goodbye January 2025 - Gold at New Record High

February Long Beach is Final Show of 2025

GFRC Will Not Attend March 2025 Baltimore Show

and

Solid FUN Show Consignment to Consider

Greetings and welcome to the Daily Blog on the final day of January 2025. Thank you for the repeated visits.

Today's Blog edition will be a bit fast paced as I've been captivated by several early morning YouTube videos on the state of the U.S. economy. As a result, there is not a whole lot of time to compose a lengthy Blog prior to the 8:00 AM publishing time.

Thursday was a fantastic day in the GFRC office in terms of productivity. The Evergreen State proof Seated dime collection is well on its way in the image processing cycle. The newest U.S. gold consignment, consisting of $1 and $2.5 gold, was photographed and loaded into the COIN system. Each lot was evaluated with a few CAC submission recommendations that were promptly approved by the consignor. Furthermore, a FUN show consignment from a new collector was priced approved and posted to the Daily Blog. How I enjoy these types of days where tasks just fall in place without significant disruptions. There is only one downside with a quiet office day, namely a lack of orders which was the case. Hey, one can't get everything that one wants, right? Life and business are ongoing compromises...

Let's move forward with today's headline topics...

Goodbye January 2025 - Gold at New Record High

Thursday was also a fun day in terms of having the Kitco website running real time on my laptop and watching spot gold break through the old record high of $2787 followed by moving over the $2800/oz mark. When trading in the U.S. market was over, gold had topped out at $2803/oz. Silver also experienced a large upward move and is holding steady at the $31.40-$31.50 level but that could change momentarily due to this metal's volatility.

Friday gold trading, on the London Exchange, opened at $2797/oz and has meandered down to $2790 as this sentence is being typed.

February Long Beach is Final Show of 2025

This may be old news....

On Monday, PCGS announced the following in an email to its distribution channels.

After careful consideration, we have decided to pause the June and September shows for 2025 and focus our efforts on delivering an exceptional experience at the February event. This adjustment allows us to better support our community and realign with our parent company, PCGS, and its core mission: providing industry-leading grading and authentication services that advance the hobby we all love.

This announcement does not surprise at all given my conversations with dealers who are abandoning the show due to weak retail attendance.

GFRC Will Not Attend March 2025 Baltimore Show

This was a difficult decision to make given that GFRC has been a constant attendee at every Whitman Baltimore show since 2014. What triggered this decision? That are two factors at play.

The first is the brutal 14 hour one way drive from Venice to Baltimore. The March 2024 drive was exhausting and left Dan and I without energy for pre-show buying and booth setup. The alternative is flying and its associated costs and the challenge of placing heavy

luggage bags in the overhead storage bins. If GFRC were to attend the March Baltimore show, it would be Diane and I flying up to Baltimore. However, I just can't justify the associated costs and time away from the office for a retail centric business.

The second issue is the slowly eroding retail attendance at the Baltimore show. There was limited retail business at the November 2025 event as you might remember from my Blog reporting. GFRC had stronger Manchester NH and Sarasota FL shows than that experienced at Baltimore. Historical trends indicate that the Autumn show is the best attended of the year followed by the Spring show.

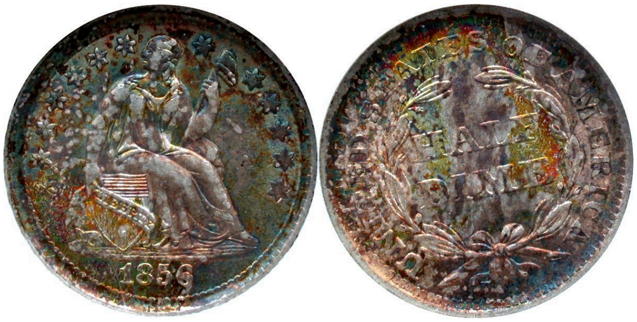
As much as I wish to continue supporting the Whitman show, the two issues suggest that it is best to stay put in Venice or find a local Florida show instead during that time frame. GFRC will be attending the ANA National Money Show, in Atlanta, come the end of February. We also plan to attend the Summer and "Winter" Baltimore show during the balance of 2025 as within driving distance.

Solid FUN Show Consignment to Consider

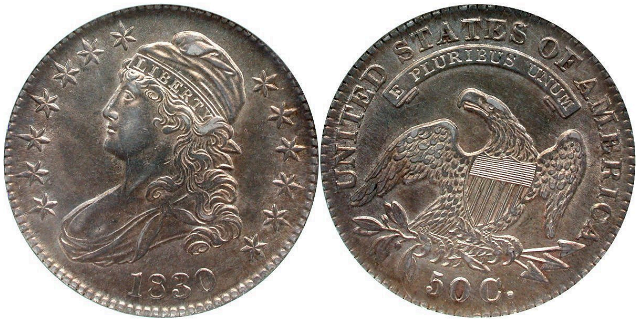
The following new offerings were consigned from a first time consignor at the just completed FUN show. This is a pleasing lot with a little something for everyone in the community. Please note the high quality coins in ANACS old white holders. The 1856 Seated half dime has garnered a GFRC-Gem quality rating and is a real sweetheart. The 1859-S half is already spoken for and the 1885-CC Morgan is yet another ANACS OWH certified coin that warrants serious consideration for its eye appeal. Finally, the 1895-S Morgan is rock solid original and accurately graded. Our new consignor is off to a great start.

Solid FUN Show Consignment to Consider

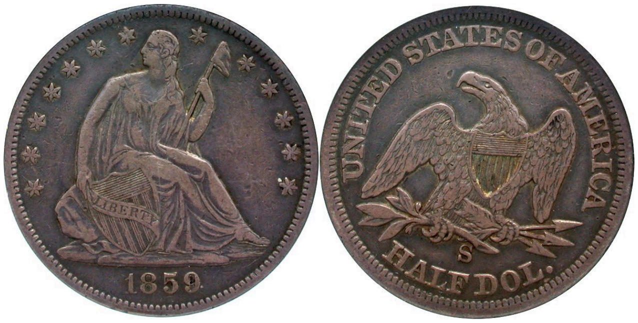
1856 ANACS MS62 H10C OWH - $335



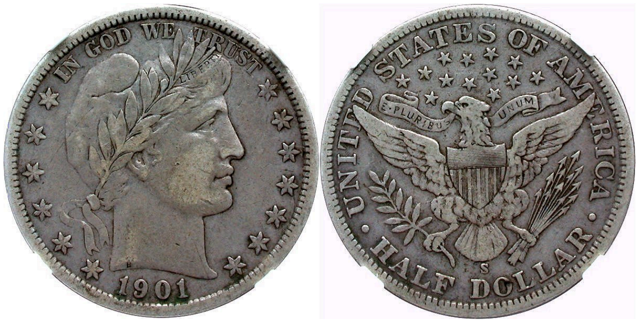
1830 NGC O-101 AU58 50C - $825



1859-S ANACS VF30 50C OWH - $285



1901-S NGC VF20 50C - $550



1885-CC ANACS MS64 $1 OWH - $985 **1895-S PCGS EF45 $1 - $1875**

Wrapping Up The Blog

It's Friday with the shipping department having the day off as the regular price list order rate has sagged a bit. We are holding back auction lot shipments until Monday to ensure that the USPS channel is clear for a host of high value Express shipments.

Today's focus will be a final review of my forthcoming Part 2 *Gobrecht Journal* article concerning the sale of the Gerry Fortin Liberty Seated Dime Collection. Once the review is completed, I can move forward onto other office activities including posting the today's gallery showcase lots to the 30 Day Price List. Otherwise, today brings a keen focus on a substantial image processing queue.

Finally, I am expecting the arrival of a larger consignment from a NYC client today or on Saturday. This consignment will be a quick turn as all of the coins were previously purchased from GFRC.

And on that note, it is time to wrap up today's news and ramblings with the usual thank you and recognition of your ongoing readership.

Be well!

January 30, 2025

Getting Back to GFRC Price List Basics

and

Gold Poised to Set New Record High

Greetings on a Thursday morning and welcome to the Daily Blog. January 2025 is essentially over with the short month of February appearing this weekend. Thank you for another visit.

The mid-air collision of a Black Hawk helicopter and a small American Airlines regional jet should not happen in this modern aviation era. This tragedy is so sad for the loved ones of the many passengers who perished.

As today's leading headline indicates, the GFRC southern office has fully recovered from the post Session 1 online auction administration. All bidders who requested terms have had those terms granted and documented. PayPal F&F, Zelle, and wire transfers payments are promptly arriving with the first batch of auction lots shipping on Wednesday and continuing today.

Some clients have asked if I am going through seller's remorse. The long and short answer is negative. During my entire life, I've operated with the philosophy that closing one door leads to the opening of a new door. Once a door is closed, there is absolutely nothing one can do to change the past. The joys, and the mistakes, are learning opportunities for what lies behind the new door. Living in the present is the imperative rather than living in the past. Some Blog readers might think that I would give one final look at each of the Liberty Seated dime collection coins before packaging them in a shipping box. Actually, I am not doing this as I've studied these dimes for years and have a visual memories of each piece. The dimes are now being treated as product with the hopes that the new owners will be pleased upon arrival. The decision to purchase a Porsche 718 Boxster GTS 4.0 signals a new door that is being opened in a life. You can't imagine how much I am looking forward to the car's arrival in late April (if the delivery is on schedule). There are also plans to add a Polaris XP Kinetics UTV to the homestead barn to keep Johnny2 company once back in Maine.

Not all of the Gerry Fortin and Newtown Liberty Seated coinage lots sold during the Session 1 auction event. Those lots are now posted on the 30 Day Price List at their auction reserves. If there is potential interest, but needing special terms or wishing to tender an offer, then please contact me to discuss what might be possible.

Getting Back to GFRC Price List Basics

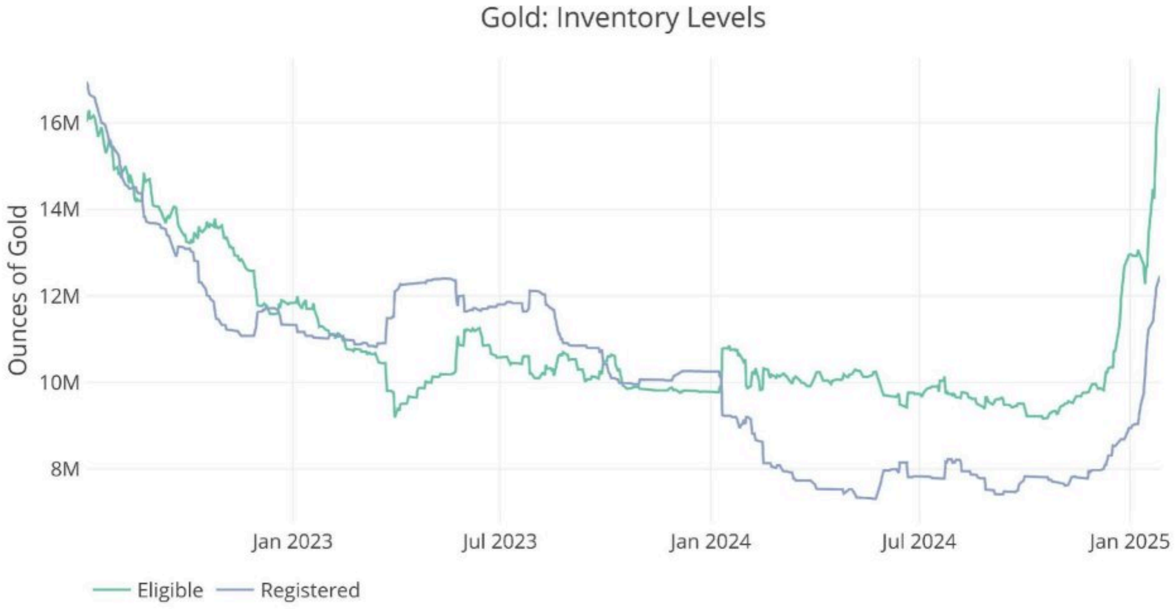
As of Wednesday afternoon, my focus promptly shifted back to the consignment backlog. Several incremental FUN show new purchases have found their way to the top of the 30 Day Price List. Today brings a solid afternoon of image processing for the Evergreen State's proof Liberty Seated Dime collection along with loading the recently arrived $1 gold collection into the COIN system. Once progress is made with these two collections, I will have a better understand on when the GFRC consignment can be reopened for larger lots.

Gold Poised to Set New Record High

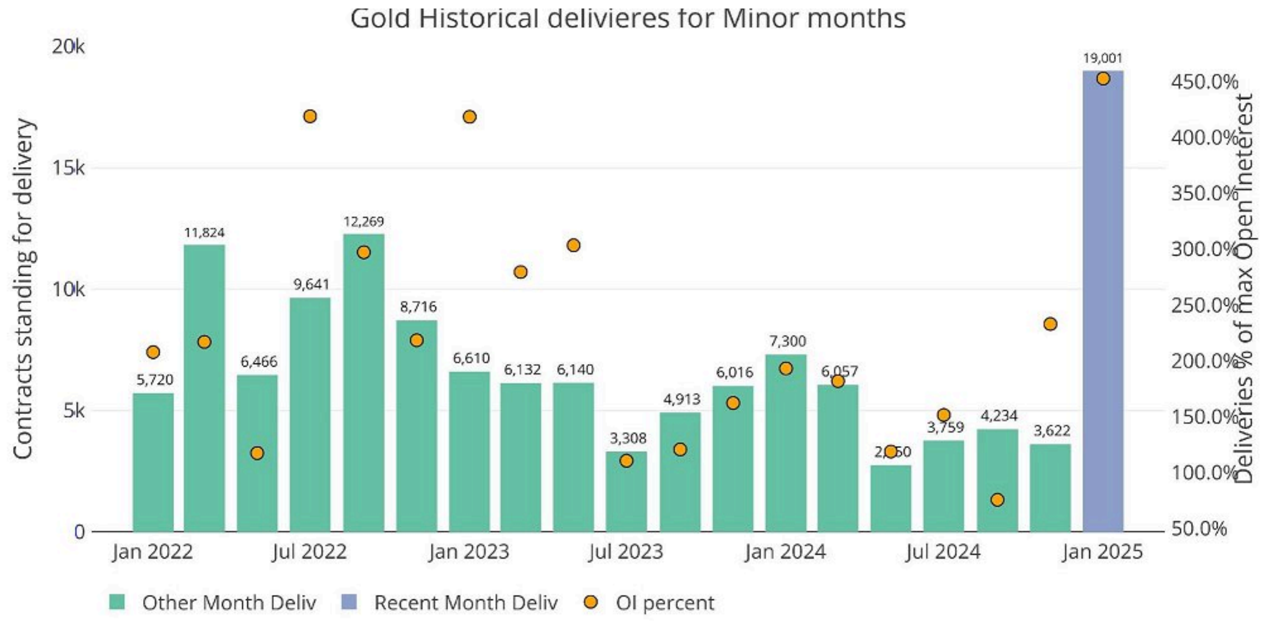
Each morning starts the same way. I am typically up by 4:30 AM followed by cooking breakfast and then firing up the computer in the office as my breakfast meal entertainment. One of the first websites checked is Kitco to see how gold and silver are trading in the London exchange.

Spot gold has been flirting with a new record high since late last week while silver's volatility has waned into a tight trading range. As the Blog is being composed at 7:00 AM ET, gold pricing has ramped upward to $2783 and just four dollars short of a new all time high. Silver is also moving upwards at nearly $31.50/oz.

It has been reported by YouTube gold followers that the Trump administration is having a quiet impact on physical gold. To avoid the potential impact of Trump tariffs, major gold industry players have been moving a portion of the London Exchange (LBMA) gold holdings to COMEX New York vaults. Prior to the Trump tariff threats, the COMEX vaults were flat lined at 8 million ounces throughout 2024. This plot, from the SchiffGold website, illustrates the growing COMEX inventory.



However, there is also a substantial increasing in gold contracts for physical delivery during January which indicates that one or more large buyers are at work. Let's remember that if the COMEX gold is being taken off the market, and the London gold vaults are being reduced, then there will be a forthcoming shortfall of available gold for ongoing physical demand.



COMEX silver inventory is also behaving in the same manner. Following is a closing summary from Peter Schiff as to his opinion of the current COMEX situation.

So, what's going on?

It's hard to know for sure, but it looks like a big buyer has entered and is doing things differently. $5.2B in delivery is fairly normal for a major month on the Comex. But this was not a major month and the way it happened was very abnormal (net new contracts). It does not look like the demand is slowing either.

This analysis has continuously highlighted that cracks are going to appear on the Comex first. It's very possible we are starting to see the initial cracks that could apply a ton of pressure to the Comex. If the Comex runs into *any* trouble over the coming months making deliveries… it will send shockwaves through the precious metals market. This might be why they have restocked to such high levels. The question is … will it be enough?

The entire article can be viewed at https://www.schiffgold.com/exploring-finance/is-someone-attacking-the-comex-january-sees-5-2b-in-gold-deliveries

Wrapping Up The Blog

Today brings a full day in the GFRC office as was outlined earlier in this Blog edition. Again, as I reminder, if there is interest in any of the lots that did not sell during the Session 1 event, both Aaron and I are interested in hearing your purchase proposals.

As always, thank you for making the Daily Blog a repeated online destination.

Be well!

January 29, 2025

GFRC Online Auctions - Updates to the Session 3 Online Catalog

Greetings and welcome to the Daily Blog as we quickly approach the end of January 2025. Thank you for the repeated visits.

In the matter of three months, another winter season will have concluded. Yes, I am quite excited for the upcoming spring season and returning to the Maine homestead. This year brings a new Porsche into the mix for tons of driving enjoyment during sunny Maine days. One of the first planned destinations is the Owls Head Transportation Museum near Rockland. Also on the list is a trip up Mt. Washington when the weather conditions are acceptable. If feeling incrementally adventurous, a weekend jaunt to Quebec City might be in the cards.

In the meantime, the days continue to fly by here in Venice. Tuesday was a successful office day as all but a few of the revised Session 1 auction invoices were updated with client requested payments terms. Given my personal flexibility and that of the Newtown Collection, we are in a position to aid collectors with securing premium Seated coinage that might have been out of their reach when sourced from a traditional auction house. Once again, GFRC steps forward with differentiated service as we are a collecting family. This differentiated service takes more effort on my part with incremental focus on the account details which is fine, as there is not a whole lot else to do while sheltering in Florida.

OK, I'm rambling at this point and need to move forward with the meat of today's edition. I'm pleased to announce that two more Gerry Fortin Liberty Seated dimes were crossed from their original NGC holders into fresh PCGS holders at Winter FUN. The crosses were

expensive as PCGS slaps a 1% of price guide value fee for the service. The two dates were the 1851-O and 1885-S lots based on opinions for a number of collectors and dealers who reviewed both pieces in their older NGC holders. A decision was made to downgrade the 1851-O dime to PCGS MS62 to ensure that it would successful crossover while the 1885-S was a straight cross at MS65. The 1885-S is an unquestionable gem and I could not understand why it did not secure CAC approval when submitted in its NGC holder. I've been at this hobby long enough and was just scratching my head on the failure of the 1885-S during its initial CAC attempt.

Once the two dimes were back from one day show grading, they were submitted to CAC. I was confidential that both would sticker as the 1851-O in a downgraded MS62 holder should be a no-brainer. Would a fresh PCGS holder provide the 1885-S with the right appearance to sticker? To cut to the chase, CAC results has arrived with the 1851-O being denied and the 1885-S being stickered. The latter is a validation of what my eyes were telling me from day 1 ownership of the 1885-S.

Both dimes are being offered in the third auction session that takes place on May 10th. Now that these two coins are crossed and with a CAC determination, the online auction catalog has been updated to reflect their new status.

GFRC Online Auctions - Updates to the Session 3 Online Catalog

Both dimes have been photographed in their new PCGS holders with the online catalog images updated as of last evening, including the new PCGS certification numbers. Let's have a look at the 1851-O dime in its new holder and reduced grade. Astute collectors, who have been watching the auction catalog, will note that I've reduced the reserve for this lot. At $13,500, this grade rarity should be easily scooped up.

1851-O F-101 PCGS MS62 10C - $13,500

Now, let's have a look at the 1885-S which is certified as PCGS MS65 with a lovely green CAC bean. Yes, it is vindication with the piece being the second finest for the date per the CAC population report. Friends who shared their opinions and suggested that I work the coin through the services provided sound advice as I was having a bout of self doubt when it did not sticker in the former NGC holder. Of course, I've adjusted the reserve upward to reflect the dime's new "professional opinion" status. Isn't it amazing that the coin has not changed other than a holder and a sticker secures a substantial increase in value? As reference, the last CAC approved auction record is a PCGS MS63 example that sold August 2022 for $48,000 and is now in the D.L. Hansen Collection. How does one price the second finest at two Mint State grade points higher? I've increased the reserve to $39,500 as my best shot on the true value of this lot.

1885-S F-101 PCGS MS65 CAC 10C - $39,500

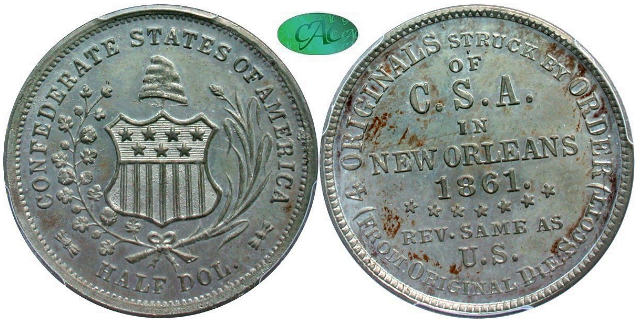
Price Reductions for 1861-O Halves and Scott Restrikes

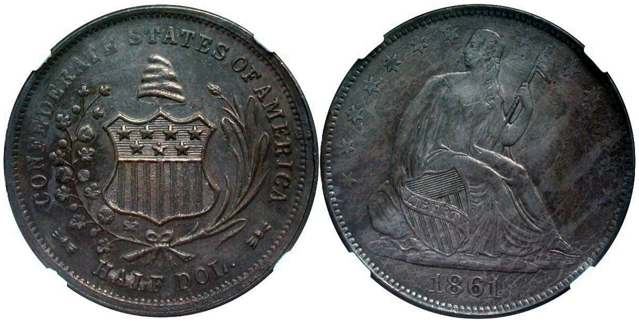
After discussions with an 1861-O half dollar centric consignor, we have agreed to the following price reductions for his four remaining lots on the price list. Please check the price guides with respect to these new offer levels as these are now at an attractive price point. The 1861 CSA Scott Restrike is a cool piece, being one of the initially struck 500 pieces by J.W. Scott in white metal to test the reconditioned Confederate half dollar reverse die and is extremely well preserved. The GFRC-Gem rated specimen is flawless with the surfaces providing an intricate view of the rusted condition of the Confederate reverse circa 1879..

Also being offered, as part of the price reduction, is a regular CSA restrike. This lot is quite important given that the 1861 dated host coin is easily attributed as a New Orleans struck W-13 die pairing per the bold vertical die crack through the left side of the 6 digit. W-13 is well known as the Bisected Date obverse. This example is toned a moderate coin gray with the reverse providing steely reflectance under a bright light.

1861 CSA Scott Restrike PCGS MS64 CAC - $7950

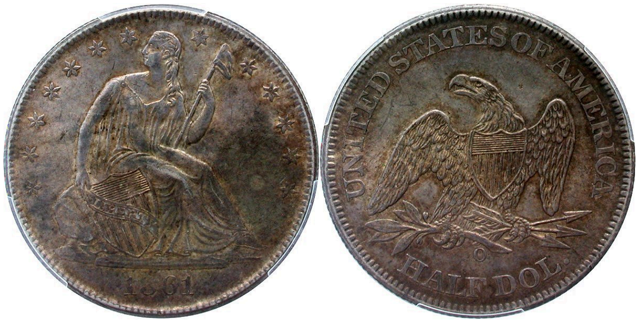
1861 CSA Restrike (W-13 Rev) NGC MS61 - $12,500


CONFEDERATE STATES OF AMERICA
HALF DOL.
4 ORIGINALS STRUCK BY ORDER OF C.S.A. IN NEW ORLEANS 1861.
REV. SAME AS U.S.
(FROM ORIGINAL DIE. SCOTT)


CONFEDERATE STATES OF AMERICA
HALF DOL.
1861

1861-O W-8 PCGS MS62 50C - $2600

1861-O W-11 CSA Obverse PCGS MS60 50C - $12,000


1861
UNITED STATES OF AMERICA
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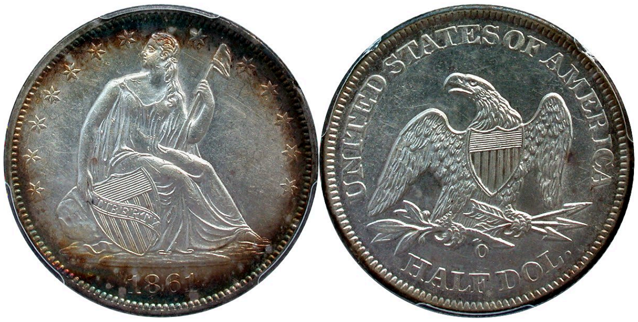
HALF DOL.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Wrapping Up The Blog

There is little else to share this morning as the post Session 1 auction workload had me fully consumed on Monday and Tuesday. After the usual morning shipping, and finalizing the last of the special payment term invoices, my attention returns to the 30 Day Price List and loading another round of FUN show new purchases. That's right, I found a group of FUN show new purchases in the inventory boxes this weekend. Additionally, there are two smaller consignments that are in the processing loop. Once I can clear this backlog out of the way, my attention moves to a completed set of Liberty Seated dime proofs (1860 - 1891) that will be the next major offering.

Thank you again for checking in.

Be well!

January 28, 2025

Recovering From the GFRC Session 1 Auction

GFRC Exceeds the $17,000,000 Consignor Proceeds Threshold

and

A Short Term Closure of the GFRC Consignment Window

Greetings and welcome to the Daily Blog on a Tuesday morning. Thank you for returning for another edition.

Monday brought a long day in the GFRC office wrapping up the Session 1 auction results. The COIN system is fully updated with the auction outcomes coupled with all winning bidders receiving their invoices. The unsold auction lots have been posted to the 30 Day Price List along with a full Collectors Corner update. Since granting extended payment terms, a portion of the invoices will be updated today to capture those terms and then resent to the winning bidders. Yes, it is key to document all agreements towards having concise payment road maps.

Morning shipping restarts today as regular price list sales continue to be active.

Since having few headline topics to share today, let's visit with Seth Godin and his perspective on expertise and credentials. The topic is quite relevant to the numismatic industry as it takes years to develop expertise while credentials can be accumulated by joining numismatic clubs, trade organizations, and becoming TPG service members. Personally, I've never felt the need to have a long string of credentials after my name to justify a numismatic or business acumen. Rather, publishing the Daily Blog and providing differentiated service to the GFRC community is much more important for demonstrating expertise and commitment. Please check Godin's perspective.

Seth Godin Blogpost - Expertise and credentials

In the ideal world, credentials would be awarded to all experts, and withdrawn from all charlatans.

But they don't always line up as neatly as that.

An expert is someone who can keep a promise. Point to the results that demonstrate your skill and understanding and commitment and we'll treat you as an expert.

Credentials, on the other hand, are awarded to folks who are good at being awarded credentials. The place you went to school or the number of followers you have online are credentials. If they help you create value, that's great. But they're not the same as expertise.

GFRC Exceeds the $17,000,000 Consignor Proceeds Threshold

The first session of the Gerry Fortin and Newtown Liberty Seated Collection auctions proved to be quite strong. As a result, there was a step function increase in the consignment proceeds metric that is posted online, which is readily available to all clients and other dealers since in the public domain. The consignor proceeds number can be found at the Consign link on the above gray links bar.

As of Monday end of day, I'm pleased to report that GFRC has now surpassed the $17,000,000 consignor proceeds threshold. The magnitude of the number is becoming quite substantial. Actually, the growth rate is accelerating as GFRC's focus continues to be on higher price point consignments. Of course, this metric does not include the sale results for GFRC owned inventory which has also been noteworthy.

A Short Term Closure of the GFRC Consignment Window

This may come as a surprise to the community, but I see a need to close the consignment window for large lots through the middle to end of February. The reason is a strong consignment backlog that includes a 40 piece Liberty Seated Dime proof set (1860-1891) along with a large $1 U.S. gold consignment to work through in the near term. There is also another large consignment that ships this week from a long term client. Between, these three lots, I'm staring at 90+ coins to process which does not include the smaller 2-3 piece lots that ebb and flow through the office. I've been working at a non-stop pace since taking a few days off for a family get together in Austin during Christmas timeframe and here we are at the end of January already. During February, Diane and I are planning a few down days as a brief vacation from the office. All verbal consignment commitments extended through today will be honored.

Therefore it is prudent to issue a notice that I will not be accepting large lot consignments in the near term. I'm expecting this situation to change come early March. In the meantime, I will continue to accept smaller 2-3 lots of collection duplicates coins that can be quickly processed and posted.

Wrapping Up The Blog

You guessed it! I will be camping out in the GFRC office the entire day with morning shipping and documenting extended auction payments terms for those who were granted this courtesy. Please check back tomorrow as there will be an important GFRC Online Auctions Session 2 and 3 announcement for the Gerry Fortin Liberty Seated Dime collection.

Again, thank you for the ongoing readership.

Be well!

January 27, 2025

GFRC Online Auctions - A Wild Session 1 Close with Strong Prices!

Greetings on the final Monday of January 2025 and welcome to yet another Daily Blog edition. The days are just flying by which is a good thing if longing to be back at the Maine homestead with a new Porsche 718 Boxster GTS 4.0. Thank you for checking in.

Yep, the Session 1 auction finish took awhile to gain steam but erupted in the final 20 minutes with furious bidding on select lots. Overall, it was a great sale with yet two more Connoisseurs' Sale sessions to come in March and May.

Let's cut to the chase with the final auction statistics as a starter.

Of the 82 offered lots, 58 coins found new homes which translate into a 71% sell through rate. Both the Fortin and Newtown Collection consignors are very pleased with this outcome.

In terms of the cumulative bidding, that number reached $583,000 or so which is 66% of reserves. This statistic was held back by higher priced lots in the Fortin Collection which did not sell. Frankly, I was surprised that lots like the 1839-O, the 1841, and the 1874-CC could not find a new collection home. But that is fine by me as I am still the owner and have no need to discount these pieces. On a positive note, these are some of my favorite pieces and I'm pleased to retain ownership until they can be placed into new collector homes. All of my unsold dimes and the remaining Newtown halves will be posted to the 30 Day Price List at their reserves. If still available by the end of February, those lots will be heading to the ANA's Atlanta Money show where some will definitely sell.

Before composing today's Blog edition, I was up early towards auditing the final winning bids for all lots. The last minute (actually seconds) sniping was processed correctly by the website auction software other than the 1870-S dime. Two bids were received within 15 seconds of each other with the online catalog software not illustrating the second bid. To set the record straight, the 1870-S PCGS MS65 dime sold for $14,700. All other lots have accurate online winning bids as displayed this morning.

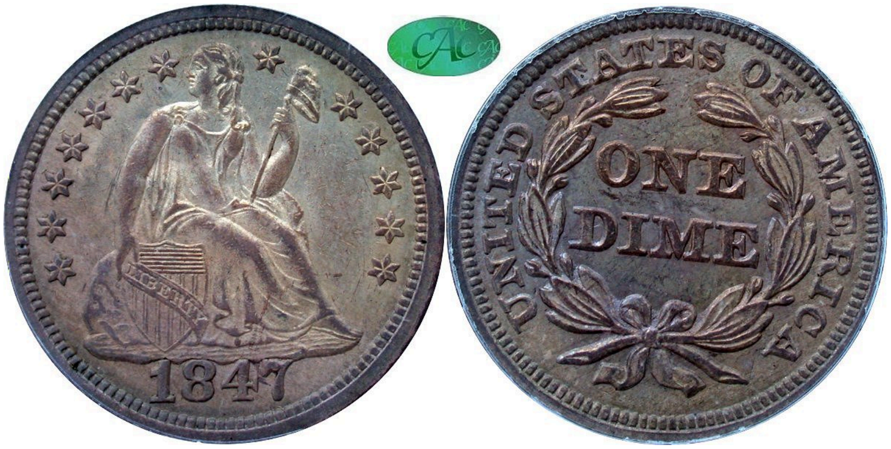
There were several high demand lots in both the Fortin and Newtown Collections that draw intense bidding in the final moments. Following is an brief presentation of the those lots. My congratulations to the winning bidders for your relentless fortitude in bringing home these marvelous pieces.

We open with the 1840-O dime from my collection which realized a tad over $16,000. This lot was being pursued by three serious Liberty Seated die variety collectors and saw aggressive bidding in the final minutes. This lot is the finest F-103 example to my knowledge. Congratulations to the Cleveland Collection for besting the other contenders.

1840-O F-103 No Drapery PCGS MS62 CAC 10C - Realized $16,055

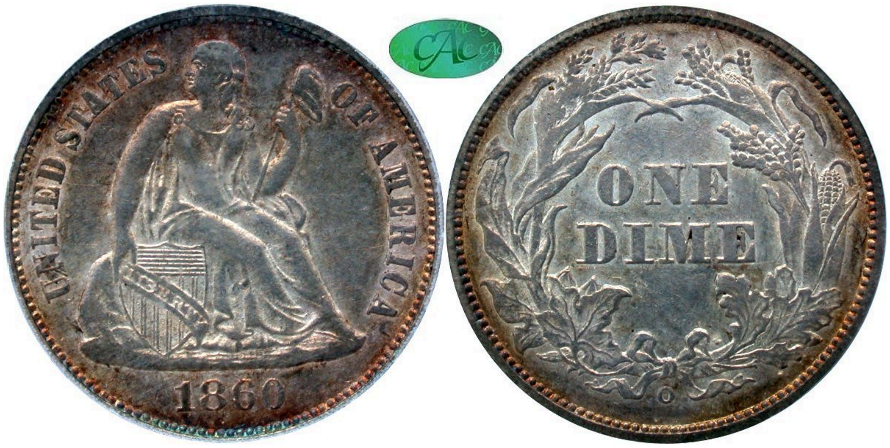
For years, I have explaining how underrated the 1847 date is in Mint State. Several knowledgeable collectors made a run for my MS63 example with a strong winning price.

1847 F-102 PCGS MS63 CAC 10C - Realized $8765



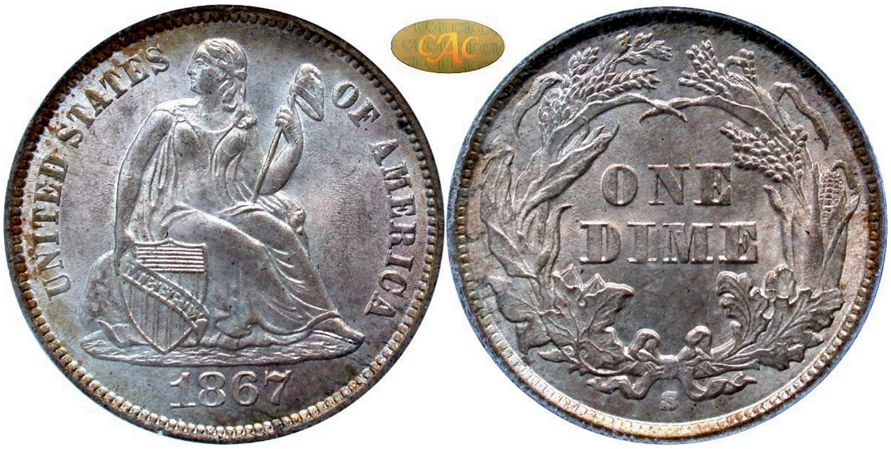
Like the 1840-O dime, I knew that the 1860-O would garner a substantial amount of attention as there are few if any comparable examples known. This is a date that becomes crazy expensive in Mint Sate. The bidding was quite intense among die hard collectors leading to a $25,560 winning bid. Congratulations go out to the Tennessee Two Step Collection for reeling this one in.

1860-O F-101 PCGS AU50 CAC 10C - Realized $25,560



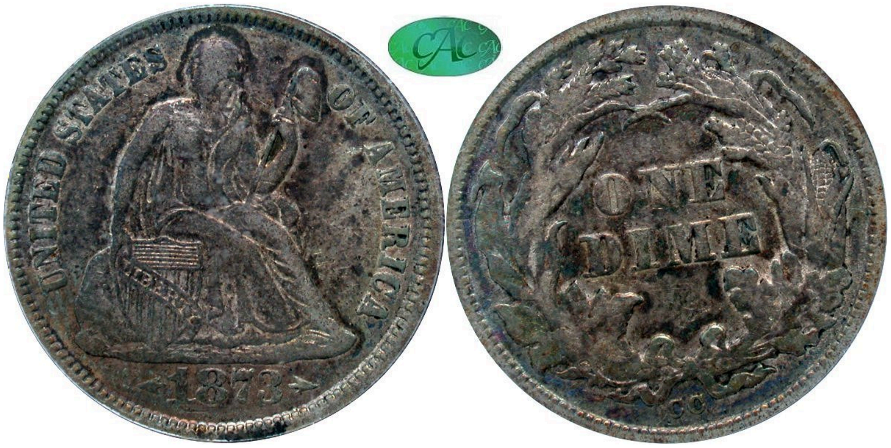
One of my cherished Gold CAC "Civil War" era dimes did find a new home in a Wisconsin collection after a strong effort by a serious collector who just came up a bit short. The $22,500 price realized is directly between the CAC price guide MS65 ($13,00) and MS66 ($36,000) numbers which is an accurate outcome for a piece of this statue.

1867-S F-102 PCGS MS64 Gold CAC 10C - Realized $22,500



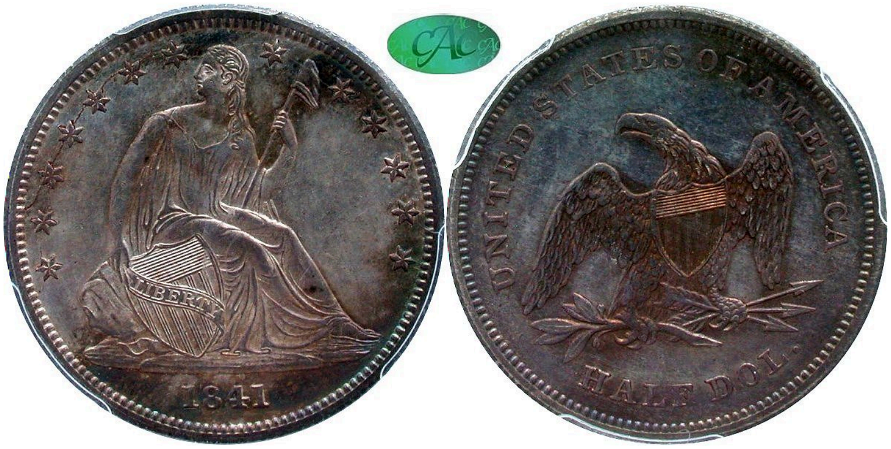
And then there is the 1873-CC dime which I knew would be under serious contention from Day 1. The bidding for this lot was very intense until the auction close. Congratulations go out to a long term Liberty Seated dime collector who bested the competition to take this one home at $23,500. For reference, the CAC guide is presently $14,500 and will need revision if John Feigenbaum is paying attention.

1873-CC F-101 PCGS VF35 CAC 10C - Realized $23,500



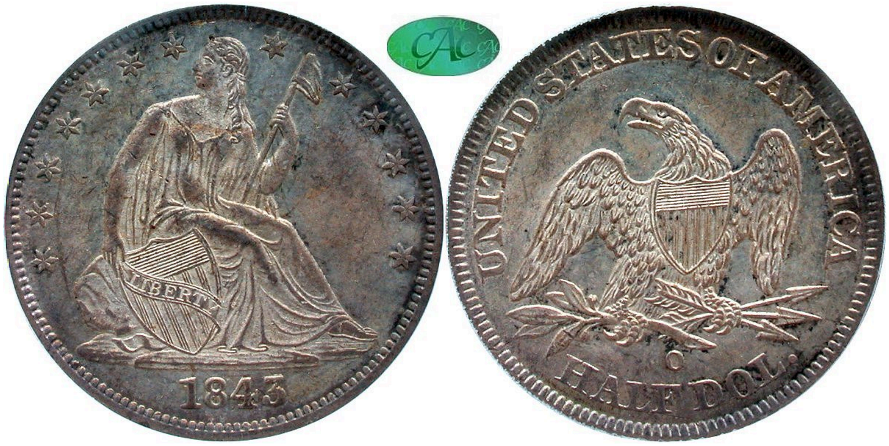
Looking at the high demand Liberty Seated halves in the Newtown Collection, the 1841 PCGS MS63 lot saw strong bidding and was sniped at $6759 with just 3 seconds on the bidding clock. Talk about cutting is close!

1841 WB-1 PCGS MS63 CAC 50C - Realized $6759



The 1843-O Newtown half certainly garnered much attention throughout the auction with different bidders. In the end, the same collector that took home the 1841 half with 3 seconds on the clock also managed to secure this lot with just 8 seconds on the clock. Man, this person is determined and laser focused!

1843-O WB-17 PCGS MS63 CAC 50C - Realized $5759



Those that are pursuing Everyman Collections in the PCGS Set Registry certainly had their eyes on the Newtown AU58 CAC lot. After a host of bids, this lot was secured for $7559 versus a CAC price guide value of $1500.

1844-O WB-21 PCGS AU58 CAC 50C - Realized $7559

Finally, I would be remiss for not congratulating the new owner of the Newtown 1878-S Seated half. The buyer is a long time GFRC client from the New England area. This acquisition finally completes his long standing collection.

1878-S WB-1 PCGS EF40 50C - Realized $75,000

Wrapping Up The Blog

Every post auction day is the same and will fully consume me until the evening hours. The first task is to load the winning bids into the COIN system. Next comes the preparation of individual auction invoices and their email submissions to the winning bidders. For this auction, and the subsequent two additional session in March and May, there is the additional complexity of working with winning bidders on extended payment terms if so required. This brings incremental discussions and revised invoices.

To be clear, there will be no ship aheads for the three Connoisseurs' Sales auction sessions. Once lots are fully paid for, they will be shipped. We are dealing with lots at a substantially higher price point with transport via the USPS postal system that can be shaky as we learned this past week. Diane and I will be closely working with winning bidders on shipment timing and deliveries.

That is assuredly enough for today's Blog edition. Thank you again for checking in and to those who participated in the Session 1 event, thank you for your bids. Also congratulations to those so secured some wonderful Liberty Seated coins.

Be well!

January 26, 2025

GFRC Online Auctions - Session 1 Finale Arrives This Evening!

Greetings on a late January 2025 Sunday morning and welcome to the Daily Blog. We appreciate your ongoing readership and support for our humble business.

Today is the day...

After assembling a personal numismatic collection for 35 years, the breakup of my core Liberty Seated Dime collection will arrive in 14 hours or so. Yes, it has been an amazing journey with no regrets. Actually, the numismatic hobby has been a personal grounding activity and an opportunity to cope with the stresses during a long semiconductor career. When times were challenging, I could always return to the coin collection for mental comfort.

When fellow collectors and associates contemplate a purchase of one or more of my Liberty Seated dimes, please remember that the pedigrees and stories associated with each coin as just as valuable as the coins themselves.

Enough said...

GFRC Online Auctions - Session 1 Finale Arrives This Evening!

Reporting on the Gerry Fortin and Newtown Liberty Seated Collection auction sale has taken on a special routine. Each morning, the ritual includes counting the number of coins with bids followed by adding the total bids for each collection within Session 1. Once again this morning, the online auction catalog was scanned and the numbers extracted. We are certainly pleased with the current state of the Session 1 auction as the finale arrives in a little over 12 hours.

The Session 1 community response has been fantastic throughout the week. Let's remember that this auction features coins at a price point well above anything previously attempted by GFRC. The decision to sell my personal Seated Dime collection along with that of the Newtown Seated Half Dollar collection collectively was not taken lightly. Tonight's finale is the culmination of nine months of diligent preparations, marketing, and personal contacts to ensure that the entire numismatic community was aware of this sale. The forthcoming statistics lend credence to the fact that GFRC has been able to respond to a new challenge with its passionate commitment for excellent service and offering some of the best Liberty Seated collectibles during the past decade.

Here are the Session 1 statistics as of 6:00 AM.

- Total number of lots with a bid has increased to 49 which means that we have achieved a 60% sell through rate going into tonight's finale.

- Total bids for the Fortin and Newtown lots are equally matched, and frankly a complete surprise to me. Currently, the Fortin bid tally stands at $232,500 while the Newtown calculation is $232,300. Who could have predicted this outcome after six days of bidding?

- Therefore the total value of bids is currently $464,000 which is 53% of the initial reserves. The difference between the sell through figure and the 53% is the fact that a fair number of five digit coins in both collections are still awaiting bids. The key question is whether those bids will arriving by the auction's close. We will know the answer to that question come 9:00 PM.

We are at a point in the Session 1 auction that incremental visual marketing is no longer warranted. By now, those who have waited to bid during the closing hours of the auction have pinpointed their targeted lots and what their maximum bids will be. It is doubtful that I will be able to influence those decisions by adding another round of auction lot images.

Instead, let's focus on the day after...

Monday will bring a full day of post auction administration including the preparation of lot invoicing. Since offering customized extended payment terms, those terms must be captured within the invoicing process to ensure that GFRC, the consignors, and the winning bidders have an accurately documented payment schedule. To that end, I will be issuing the regular GFRC invoice, on Monday, for auction lots won and emailed to each successful bidder. Those invoices will capture Trading Desk credits where available. Once winning bidders receive their initial invoice, it is at this point that the exact payment terms should be discussed and documented via a revised second invoice. Monday and Tuesday's emphasis will be on settling down and documenting payment schedules rather than attempting the usual ship aheads to trusted clients. This time around, the auction lot price points are much higher requiring a different post auction process.

So that all bidders are clear on their responsibilities come invoice receipt on Monday, let's review the response alternatives.

- Firstly, I need every bidder to confirm receipt of their invoices with a simple email acknowledgment.

- Secondly, those bidders that plan to pay immediately for their won auction lots should indicate this fact. Your lots will be kitted into shipping boxes and readied for when the payment arrives. I would appreciate the usage of wire transfers or Zelle as an alternative to mailed checks if possible. Otherwise, we will wait for your check arrivals before shipping lots.

- For those bidders that require extended payment terms, please respond to the GFRC invoice with your proposed payment schedule. I can't stress enough that the payments terms should be clear as to the amount of monies to be paid at each payment date in our mutually agreed schedule. Once we have agreed on payments terms, a second invoice will be submitted that documents the agreement. At this point, the first payment is immediately expected to hold your won lots. Your lots will move to the GFRC layaway box for safe keeping until final payment is made.

Reiterating the Risks of Snipe Bidding

It is expected that certain individuals will appear during the closing five minutes of the auction and will conduct what is known as "snipe" bidding. These individuals wish to drop a bid in the closing minutes knowing that it will be difficult for others to react in time to counter those snipe bids.

Complicating this matter is the fact that the Session 1 auction has a hard stop at 9:00 PM ET for all lots. This is so important to remember for new bidders.

As mentioned in a previous Blog edition, there are risks with snipe bidding given the simplicity of our auction software. When opening a bidding screen, the software retrieves the lot's currently high bid at that point in time. We programmed the application under the assumption that bidders would fill in the bidding screen and then promptly submit their bid. However, over time we learned that certain bidders were opening their bidding screens well in advance of bid submission. The risk lies in the fact that incremental bids could be registered for a lot that has an opened bidding screen and that screen is NOT capturing the incremental bidding activity. When the snipe bid is finally submitted, the rejection or acceptance is based on the lot's bid at the time the screen was opened and NOT at the moment when the bid is placed. A bid could be accepted when the reality is that the bid is below the current high bid. I've warned everyone enough times about this sniping risk and will be not cordial if complaints are issued after the auction closes.

Validation of Won Lots

It is recognized that every bidder wishes to learn if they have won their targeted lots immediately at the 9:00 PM auction close. I need to ask for a bit of patience as the final 2-3 minutes of the auction will see a flood of bids to the point that the Hostway server will not be

able to keep up with online catalog updating. Please be assured that every bid is captured in the COIN system database and is documented in my auction control panel. If will take about 3-5 minutes for all the tabulations to be completed and posted at the online catalog after the 9:00 PM auction close. There could be a few contentious lots which I will be settling based on the bid amounts and their time stamps down to the seconds resolution. I ask for your patience as all the wining lots are validated. Please don't be bashful to ask questions via email, but also understand that some of those questions will not be responded until Monday morning.

Again, I wish to assure everyone that GFRC runs a clean auction and will work on behalf of the bidders towards a fair outcome. If you wish to avoid auction closing anxieties, then don't snipe bid. Rather, it is advised to place a strong maximum bid and let the chip fall where they may.

Updating Maximum Bids

I will be available until 8:00 PM to help bidders update their maximum bids. This process includes deleting the first bid to be replaced by a new higher bid. After 8:00 PM, everyone is on their own and I will NOT be responding to requests for this service. Like everyone else in the community, please allow me the joy of sitting through the final hour of the auction as a spectator.

Final Reminder

The release of the Gerry Fortin Liberty Seated Dime Collection and the Newtown Liberty Seated Half Dollar Collection is a multi-decade opportunity for the collecting community. Once these lots are dispersed, some may not appear on the market again within a collector's lifetime. Tonight brings the opportunity to secure these lots. Wise collectors strike when opportunities appear else there could be regrets for years to come....

Good luck to the current bidders and those that will begin their bidding process today.

Wrapping Up The Blog

Today brings yet another GFRC office day to respond to any auction requests. I will also be completing the second *Gobrecht Journal* centerfold article for editor Greg Johnson. Publishing deadlines have a way of creeping up upon us.

Thank you so much for today's visit and again. good luck to all who are bidding in the Session 1 auction event. Please remember that the Session 1 auction offerings are only 1/3 of the Fortin and Newtown Collection lots. The next session opens on March 22.

Be well!

January 25, 2025

Florida Sunshine Has Returned

Sooner Collection - FUN Show Consignment to Consider!

and

GFRC Online Auctions - Session 1 Finale Approaches

Greetings and welcome to the Daily Blog as the GFRC Online Auctions Session 1 event moves to its finale on Sunday evening. Thank you for taking the time to visit these ramblings and updates.

As the lead headline indicates, a week plus of cloudy conditions and rain are now behind us. Friday saw the skies clear by late morning with bright sunshine returning. Now bright sunshine does not equate to warm temperatures yet as it was still unseasonably cold. Just ask Blake Gibb who is attending the Daytona 500 pre-race activities on the Florida east coast. He reported in that it was quite cold on the other side of the Florida peninsula to be outdoor all day watching racing contests.

With the sunshine back, the first GFRC business priority was a long photography session in our backyard by the pond. A substantial number of coins were photographed providing sufficient backlog for image processing throughout the next 48 hours. Once the photography sessions were done, my attention shifted immediately to the Sooner Collection's Liberty Seated halves that were consigned at the FUN show. Image processing was so straightforward when dealing with top quality coins. The color capture potential for strictly original coins is superior to those that have off coloring due to past wipes and being retoned. It only took several hours to move from a raw Nikon images to the showcase gallery that is featured in the next segment.

The other notable Friday update is that the Fortins' Porsche 718 Boxster GTS 4.0 build sheet was finalized and approved thanks to a wonderful sales "ambassador" named Josh. Josh has owned two 911s and is a die hard Porsche geek along with being a kind spirit. He does not fit the stereotype of the typical car salesman. Rather, his job is to enable the realization of dreams. So the Fortin Boxster specs are frozen with the build launching in the Osnabruck facility next week. We were provided with a detailed production and transport line item schedule that has the car arriving into the Jacksonville port on April 8 and clearing customs by April 16, then arriving into Sarasota Porsche dealer inventory on April 17. Even with up to a two week schedule delay, the Boxster's arrival will be in our return window to Maine. Once the Fortins buy-off and pay for the car, it will be loaded on a car transport and shipped to the Maine homestead. All of this is so exciting.

Let's move on to the numismatic segments.

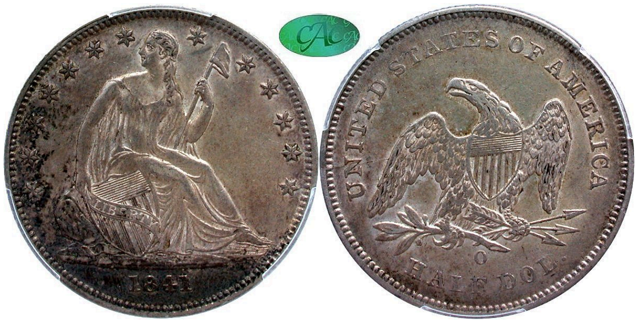
Sooner Collection - FUN Show Consignment to Consider!

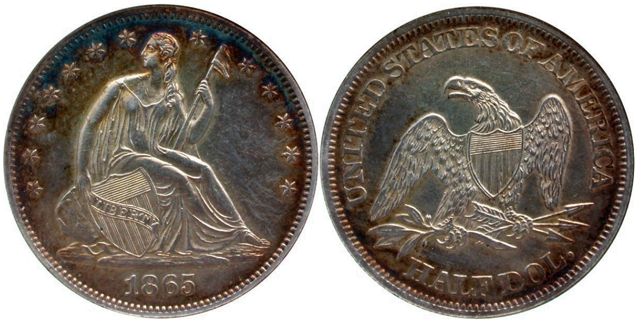
Little needs to be said concerning this showcase gallery as the coins speak for themselves. These offerings are the balance of the Sooner Collection consignment that was delivered at Winter FUN. Blake and I worked up the coins quickly and were able to place them into the showcases that enabled a fair number of quick sales. The following lots are those that did not find immediately love but are now available. If my day goes as planned, these will be loaded to the 30 Day Price List by dinner time. In the meantime, please feel free to ask for first shot on any of these new offerings.

Sooner Collection - FUN Show Liberty Seated Halves to Consider!

1841-O WB-5 PCGS AU50 CAC 50C - $1175

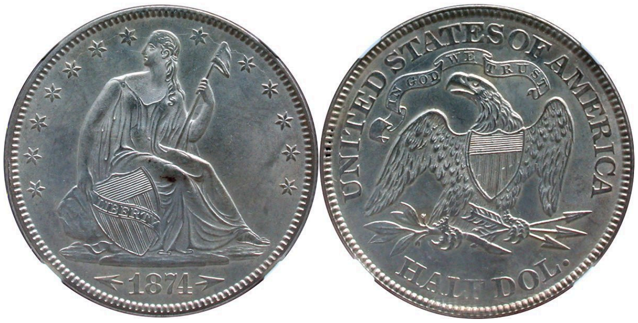
1865 ANACS AU53 50C - $1350

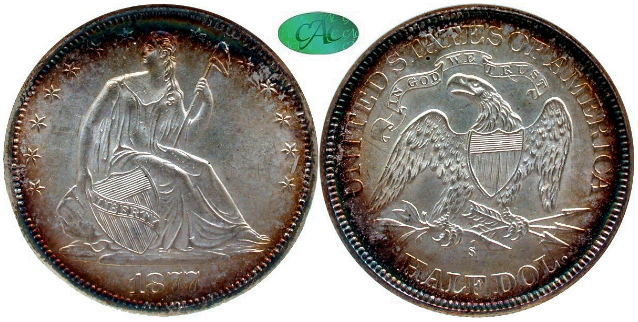




1874 Arrows NGC MS62 50C - $1450

1877-S WB-14 NGC MS63 CAC 50C Fatty - $1250





1889 NGC MS62 50C - $2000

1891 PCGS MS64 5C - $2750

1842 MD WB-11 PCGS EF45 50C - $450

1871-S WB-6 PCGS AU55 CAC 50C - $950

1877 PCGS MS63 50C - $950

GFRC Online Auctions - Session 1 Finale Approaches

Yes, the Session 1 finale is less than 48 hours away. On a personal note, there are now less than 48 hours left for owning my complete set of Liberty Seated Dimes. After decades of ownership. the collection is being systematically released back to the collecting community. The 2025 Porsche Boxster purchase is a balancing distraction for any seller's remorse.

Bidding returned on Friday, and much to my delight, the Session 1 sell through rate continued to improve. Let's take a look at where the overall auction statistics stand at the moment along with a breakdown of the Fortin and Newtown numbers.

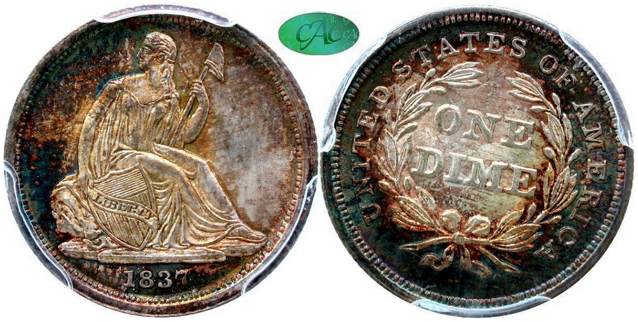
As of 6:00 AM this morning, 43 lots have now found homes leading to a 52% sell through rate. To achieve the targeted 65% sell through rate, only 10 more lots must find bidders between now and Sunday evening 9:00 PM. Frankly, I believe this is possible based on prior confidential conversations.

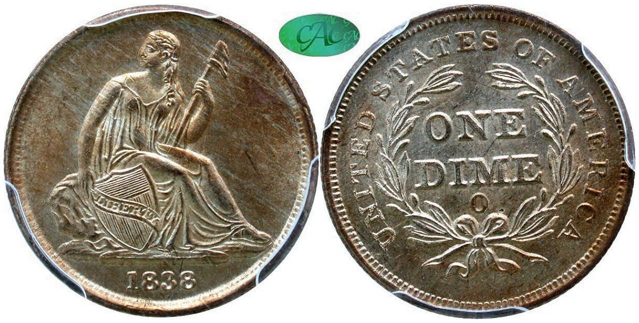
Total bids has increased to $378,5000 which is 43% of the initial reserves. There is still a long way to go for both the Fortin and Newtown offerings with respect to this metric. I will be offering a forecast during Sunday's Blog edition once today's bidding is realized and analyzed.

So far, the Gerry Fortin Collection stands at 26 lots with bids for a total of $170,700. There are a host of five figure lots that are awaiting bids and loving new homes. The following lots are still free agents and warranting bids. How can you resist the 1838-O, 1839-O, 1852-O, and 1874-CC dimes as a starting point.

1837 Sm Date F-103 PCGS MS66+ CAC 10C - $30,000

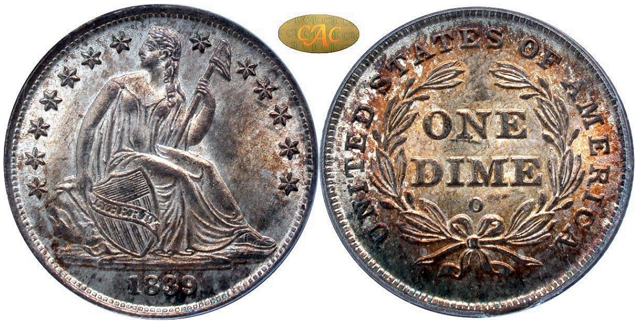
1838-O F-101a PCGS MS65 CAC 10C - $25,000

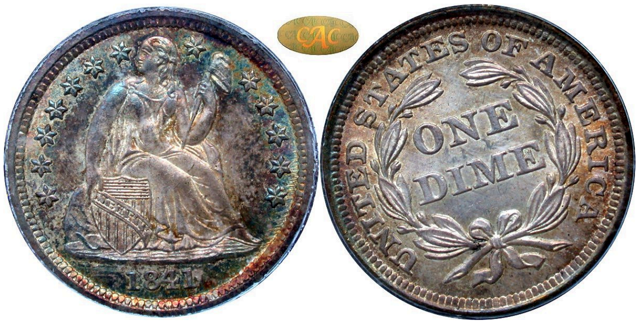




1839-O F-101 PCGS MS65 Gold CAC 10C - $20,000

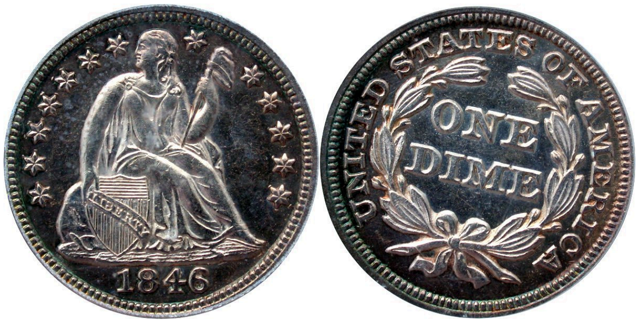
1841 F-104 PCGS MS65 Gold CAC 10C - $12,000

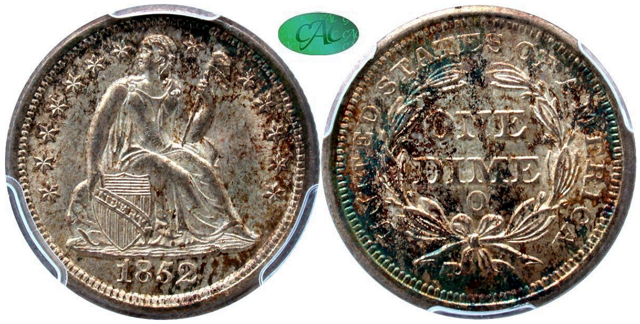




1846 F-101 PCGS AU58 10C - $22,500

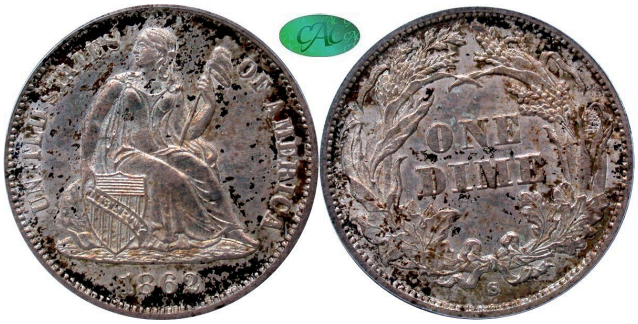
1852-O F-101 PCGS MS66 CAC 10C - $25,000

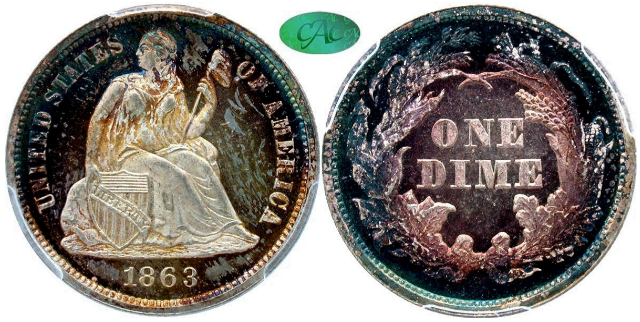




1862-S F-101 PCGS MS63 CAC 10C - $22,500

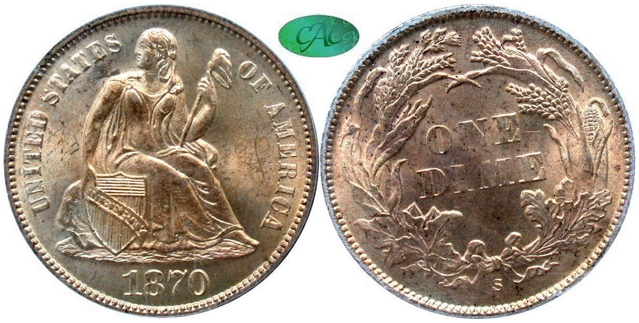
1863 F-101 PCGS MS67 CAC 10C - $23,000

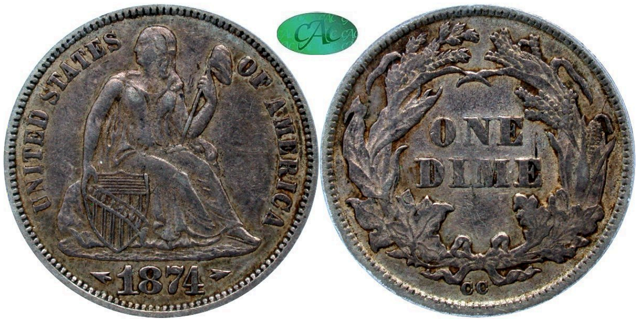




1870-S F-101 PCGS MS65 CAC 10C - $12,000

1874-CC F-101 PCGS EF45 CAC 10C - $60,000

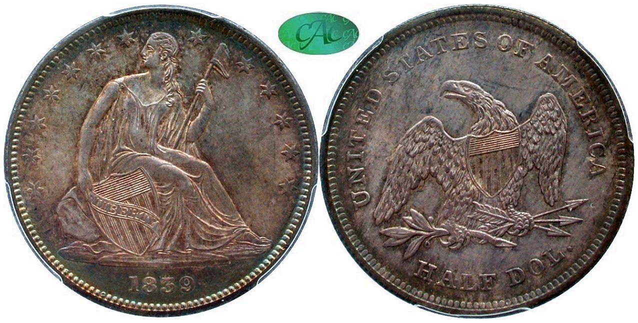


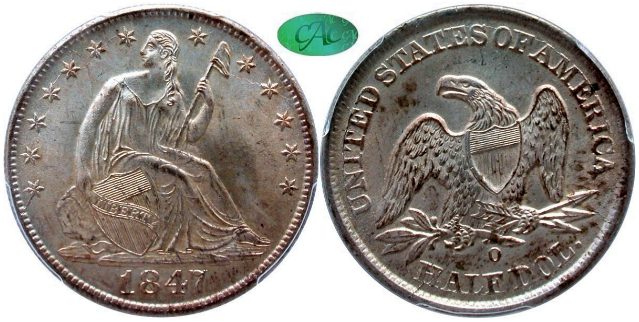


The Newtown's Liberty Seated Half Dollar collection has a similar situation with a number of five figure coins seeking a new home. Let's review those lots next.

1839 Drapery WB-5 PCGS MS65 CAC 50C - $25,500

1847-O WB-23 PCGS MS65 CAC 50C - $24,500

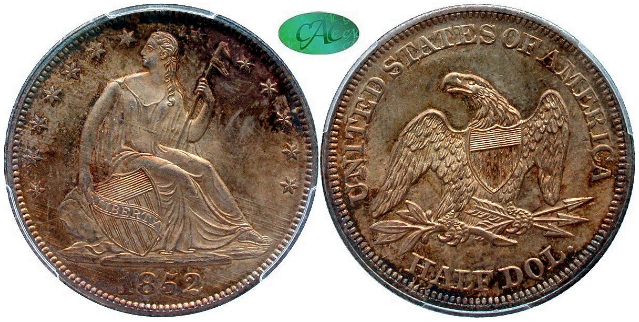




1850 WB-4 PCGS MS65+ CAC 50C - $55,000

1850-O WB-3 PCGS MS65 CAC 50C - $16,500

1852 WB-2 PCGS MS65 CAC 50C - $21,500



Wrapping Up The Blog

Yes, today brings yet another day in the GFRC office. There is light morning shipping followed by a combination of photography, price list loading, and COIN database loading that will be conducted until the 5:00 PM happy hour.

My plans are to photograph the Evergreen State's proof Liberty Seated dime collection under bright noon time sunshine to extract his collection's marvelous coloration. As previously mentioned, the Sooner Collection Seated halves need to be posted to the 30 Day Price List, and finally, a lovely U.S. $1 gold collection, from our ongoing gold consignor, must be loaded into the COIN system followed by deciding which pieces should be sent to CAC for potential stickering.

Therefore, with this amount of workload for a single day, let's stop rambling and promptly head to the shower to start another numismatic day in a life.

Thank you so much for the continuing visits, the many price list purchases, and your forthcoming Session 1 bids. I will be back tomorrow with the last auction statistics before the 9:00 PM finale arrives.

Be well!

January 24, 2025

Let's Look at Silver

1870 Seated Half Stolen Within Eastern Memphis TN Post Office (ZipCode 38122)

and

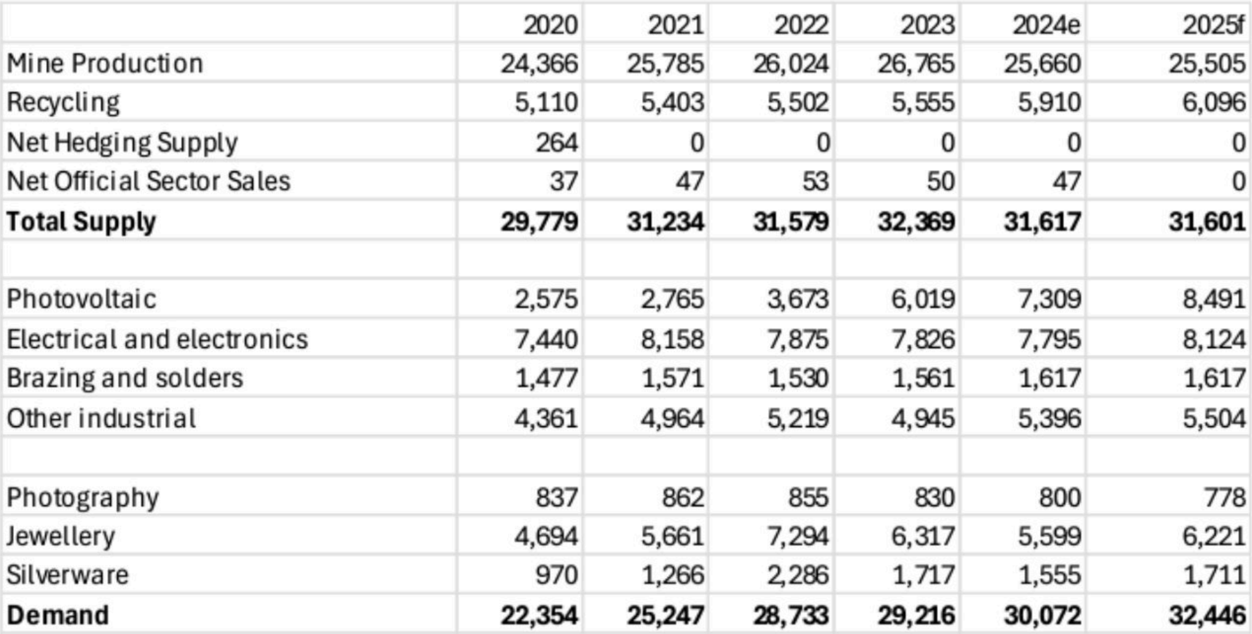
GFRC Online Auctions - Wrapping Up The *Contemplation Period*

Greetings on a Friday morning and welcome to the Daily Blog. Thank you for returning for another edition.

It is nearly 6:00 AM and time to compose today's Blog ramblings. While contemplating the discussion topics, I'm watching the Kitco website and gold trading on the London Exchange. The yellow precious metal is trading between $2770-$2775/oz and is just 0.5% from a new all time high. Gold, as expressed in U.S. dollar, is now seeing a tailwind as the U.S dollar is starting to retreat from a recent high of 110. This morning's quote is 107.5 with a downward trend. President Trump has made it clear that he wants to see a weaker dollar and lower interest rates which are supportive for higher gold prices.

Often omitted in the precious metal discussions is silver. Silver leads a dual use life as both a precious metal and also being an important industrial metal. I'd like to focus on silver today since legendary investor Jim Rogers has divested his U.S. equity holdings and moved those monies into silver. What does he know or see that the average person does not? When checking YouTube for commentary on silver, there are a host of opinions but very little hard data to support claims that silver will out perform gold during 2025. Luckily, I found the following silver supply and consumption table that provides a decent explanation for what investors are reacting too.

Let's walk through the table together which documents silver supply, dominated by mining and recycling, followed by an itemization of the various usage categories.



	2020	2021	2022	2023	2024e	2025f
Mine Production	24,366	25,785	26,024	26,765	25,660	25,505
Recycling	5,110	5,403	5,502	5,555	5,910	6,096
Net Hedging Supply	264	0	0	0	0	0
Net Official Sector Sales	37	47	53	50	47	0
Total Supply	**29,779**	**31,234**	**31,579**	**32,369**	**31,617**	**31,601**
Photovoltaic	2,575	2,765	3,673	6,019	7,309	8,491
Electrical and electronics	7,440	8,158	7,875	7,826	7,795	8,124
Brazing and solders	1,477	1,571	1,530	1,561	1,617	1,617
Other industrial	4,361	4,964	5,219	4,945	5,396	5,504
Photography	837	862	855	830	800	778
Jewellery	4,694	5,661	7,294	6,317	5,599	6,221
Silverware	970	1,266	2,286	1,717	1,555	1,711
Demand	**22,354**	**25,247**	**28,733**	**29,216**	**30,072**	**32,446**

We can start by looking at the shrinking gap between Total Supply and Total Demand as expressed in tons. Looking back at 2020 data, there was 7400 tons of excess supply. This excess supply has progressively shrunk with 2023 being down to 3150 tons. During 2024, the estimated data indicates that the supply excess has further decreased to 1550 tons. Key is that the 2025 forecast indicates that a silver supply shortage will arrive due to growing demand from the solar panel, electronics, and other industrial usages sectors while the mining industry output will be flat with 2024. This chart clearly indicates why savvy investors are increasing their positions since silver will be in a supply deficit situation. When demand exceeds supply, then prices typically increase.

How can one invest in silver? The most obvious approach is the SLV ETF which allows investors to hold a stake in silver via BlackRock's iShares Silver Trust. The "Trust" seeks to reflect the general performance of the price of silver. A second approach is to invest in silver miners. We must understand that silver is a byproduct of gold mining therefore that are few true silver miners. One of the miners that is more focused on silver is Pan American Silver Corp (PAAS), a miner with operations in North and South America. As I own both SLV and PAAS, this silver miner stock will move faster than the price of SLV. This makes sense as an increasing silver price rapidly increases a miner's profit margin and earnings fast than the core metal's appreciation.

Another variable that is favorable for silver is the increasing price of gold. If gold can break through $2800/oz, the gold:silver ratio will be at 90. A gold:silver ratio of 90 is very bullish for silver as the metal is often seen as a poor man's gold. Many average citizens are unable to fund an ounce of physical gold but can put away silver rounds on a steady basis.

For transparency, I am equally weighted in gold and silver investments at our Merrill Lynch account along with physical holdings that are heavily skewed towards gold. Purchasing and storing $50 gold eagles or TPG certified $20 Liberty or Saints is quite straightforward as a coin dealer. There is the advantage of purchasing at the wholesale side of the equation when taking gold in trades.

Let's see what 2025 will bring in terms of U.S. deficit spending with regards to tax cuts and other initiatives to stimulate manufacturing investment. Increasing the U.S. manufacturing economy is a multi-year project with substantial investment requirements. I just don't see a reduction to the rate of growth of the national deficit this year which is also bullish for precious metals.

Quick Comments on the 2025 Porsche 718 Boxster GTS 4.0

Why did we pull the trigger on this Porsche convertible? I like to say that it is all Blake Gibbs' fault for bringing me to the Hallet racing school and rekindling my affinity for fast sports car. But there is much more to the decision than that. As usual, I've spent endless hours researching this decision with the GTS 4.0 being the best option.

The 1993 Mazda Miata is aging and under powered with its 1.6L four cylinder engine that develops 116 hp. . The top down ride on a highway is far from elegant with the wind blowing through the cabin. The car is tiny with respect to every other vehicle on the road other than a Smart Car. One has to carefully plan an overnight trip in terms of luggage as the trunk space is quite limited.

I initially consider purchasing a new Mazda MX-5 to replace the 1993 version from an economical cost perspective. Then the reality set in that this sports car purchase will be my last in a lifetime as the Fortins hold their cars for over a decade or more. Why not purchase a dream car that will be enjoyed for years to come. The ride is way more elegant than a Miata along with performance of a track car.

The GTS 4.0 version was selected as there are multiple advantages for resale when the time comes. Firstly, the GTS 4.0 has a flat six cylinder engine that is synonymous with the 911. One can view the GTS 4.0 as a poor man's 911 with many similar cabin amenities. The engine exhaust sound is also vintage Porsche as compared to the Boxster and Boxster S with four cylinder turbo engines that have an exhaust sound similar to the Subaru WRX with its 2.4L turbo engine. True die hard Porsche fans will always desire a GTS 4.0 given its sweet spot in the Porsche model line up. Secondly, is the Porsche reputation for reliability per the Kelly Bluebook and other rating agencies. Once Porsche debugs a new model, subsequent model years have proven to be very reliable given German engineering and production controls.

Finally, 2025 is the closing year of the Boxster with a gasoline engine. From a collector's perspective, how can you go wrong with this purchase as there will always be demand for a gas powered Porsche. Depreciation for the GTS 4.0 version has proven to minimal since its introduction in 2020 as few were manufactured along with used examples being difficult to locate when considering a personal affinity for exterior and interior color schemes.

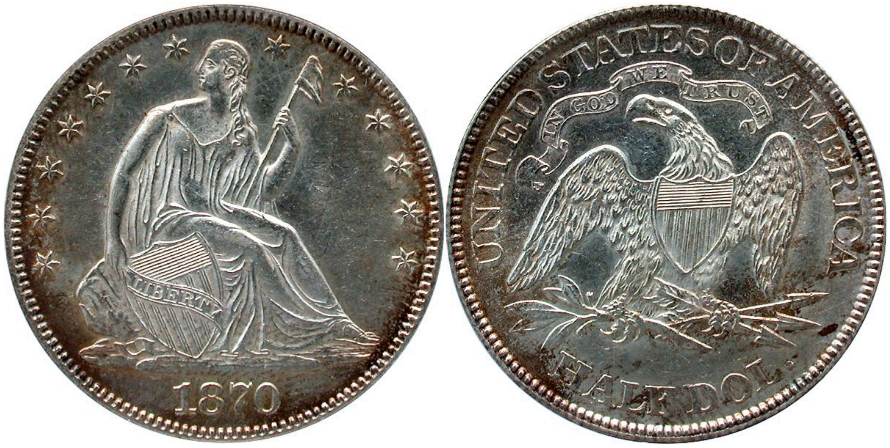
Whether it is a purchase for the Liberty Seated Dime collection or a new Porsche, I tend to carefully assess the pros and cons from a longer term financial perspective along with the near term enjoyment.

1870 Seated Half Stolen Within Eastern Memphis TN Post Office (ZipCode 38122)

This Blog update was posted on Thursday afternoon after receiving as call from a customer. A GFRC USPS Priority Mail shipment to Memphis TN ZipCode 38122 was attempted delivery on Wednesday January 22 when the customer was not home. A signature required slip was left with the customer who visited the Post Office on Thursday morning to retrieve the package. When retrieved by a postal clerk, the Priority padded envelope was found cut open and the internal small flat rate box removed leaving only the padded envelope as evidence.

The stolen coin is the Sooner Collection 1870 half that was just consigned at the FUN show. I've asked the customer to go back to the post office and secure images of the cut envelope as evidence for the mandatory claims filing with USPS followed by potential claim with Hugh Woods. This is our second theft within a USPS post office during the last six months. Below are images of the stolen coin. If seeing this coin appear on eBay, please let me know. Yes, I have filed a report with NCIC with the details.

1870 PCGS AU53 50C Cert # 22034070



GFRC Online Auctions - Wrapping Up The *Contemplation Period*

There were no auction bids on Thursday as we are deep inside the dreaded *Contemplation Period*. Thank goodness that today brings the final quiet auction day before bidding returns on Saturday. Yesterday's Daily Blog published auction statistics are still valid for today.

Am I worried? Not in the least as the current Session 1 offerings speak for themselves. Where else can collectors locate such differentiated coins that have been off the market for years? When coins of this caliber arrive to the market, passionate collectors need to step up and make their purchases else there will be multi-year regrets.

Please check back on Saturday morning for an auction date.

Wrapping Up The Blog

Seriously, I will be again working in the GFRC office the entire day with no distractions. More new offerings will reach the 30 Day Price List along with building a pricing proposal for the Evergreen State Collection's Liberty Seated proof dime collection. The sun may even come out today which will facilitate a long photography session.

Whatever the need may be, I will be at your disposal today to respond to orders or answer auction questions.

Thank you so much for the visit.

Be well!

January 23, 2025

What's This About a Porsche 718 Boxster GTS 4.0?

Eclectic New Jersey Collection Offerings

and

GFRC Online Auctions - Session 1 *Contemplation Period* - Quietly Active...

Greetings once again from a cold Venice Florida as the work week reaches the Thursday mark. Thank you for continuing to stay on top of the current GFRC new offerings and of course, the GFRC Online Auctions Session 1 event.

Yep, it is cold here in Venice with the temperature at 43F as the Blog is composed. Today sees the final day of this local cold wave that has been blanketing much of the United States. Diane and I are grateful for our Florida weather shelter during the January and February winter season.

Wednesday brought a special or once in a lifetime day. As has been previously hinted at, Diane and I spent three hours at our local Sarasota Porsche dealership towards a very special event. We test drove a 2021 718 Cayman GTS followed by a 2024 718 Boxster S as we were on a mission. The test drive of the 718 Cayman did not go well as this was a manual stick shift with worn Pirelli tires. The tire noise was terrible and learning how to drive a manual Porsche on the fly was a bit challenging. Next came a wonderful test drive of the 718 Boxster S with a PDK automatic transmission. The road noise was minimal allowing us to hear the growl of the 2.5L Turbo engine and exhaust. Even with the temperature in the low 50s, we removed the convertible top and drove for a short distance with the top down. The difference between our old 1993 Miata and the Porsche Boxster was dramatic to say the least. Diane enjoyed the Boxster S test drive and judged this convertible platform it to be an acceptable sports car that she would drive.

What was the end goal of this Sarasota Porsche visit you might be asking? The long and short answer is captured in the following image.

Well, I'm thrilled to announce that the Fortins are building their own 718 Boxster GTS 4.0 with the build order cemented during yesterday's visit. Talk about lucky timing as our Porsche dealer had an allocation for a Boxster GTS with the build starting next week. The quoted delivery time is an amazing April 18 on the final build sheet. What is so special about building your own Porsche? Porsche is well known for its host of client options during the build process. Interior and exterior color selection is multi-faceted with different bucket set options and of course, a host of racing performance upgrades. I will leave the details of our build spec for another Blog edition as it is quite complex. The bottom line is that the Fortin will soon be the proud owners of a 2025 718 Boxster GTS 4.0 with horizontal flat six engine that is naturally aspirated. Naturally aspirated means no turbo add ons to boost horsepower. The flat six generates 396 hp with a zero to 60 in 3.8 seconds using launch control. This is a fast convertible sport car that can also be used as an everyday driver as quite disciplined with its PDK transmission. The PDK can be placed in manual mode with padded shifters on the steering wheel when I am driving alone and wish to test the limits of the car and my luck with avoiding speeding tickets. The exhaust "growl" starting at 5000 rpm is simply wonderful for those of us who have this appreciation. Redline on the Boxster GTS 4.0 is 7800 rpm as reference.

Let's get on with the numismatic content as I do need to sell coins to cover this new purchase....

Eclectic New Jersey Collection Offerings

The New Jersey Collection has been a GFRC consignor starting way back in 2014 and continues to locate items in his multiple bank boxes that need divestment. The 2025 FUN show brought another tranche as Carl Feldman visited the GFRC booth. This release is quite eclectic and opened with two Lesher Referendum dollars including a grade rarity 1901 HK-791 Imprint Type with number 1049 stamped on the piece. Pair with the PCGS G06 1901 is a 1900 HK-789 A.B. Bumstead graded NGC MS62.

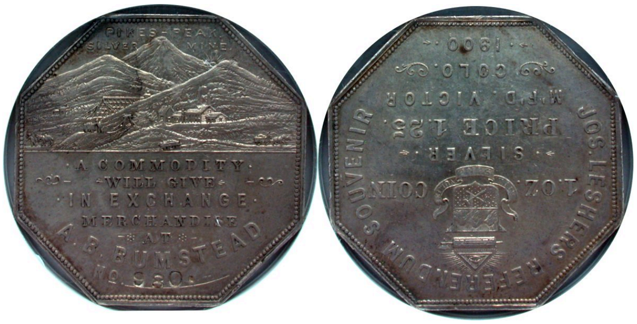
The balance of the consignment includes 1855 and 1865 halves with the latter being rare with CAC approval. Please check the GFRC Sales Archive to learn that GFRC has not sold an 1865 Mint State example, to date, along with only CAC approved examples being sold across a 10+ year time in business. The last offerings include an "gem" 1799/8 B-1 Draped Bust dollar in an old ANACS holder. This coin is a real sweetheart and will be securing a JUST BUY IT NOW recommendation.

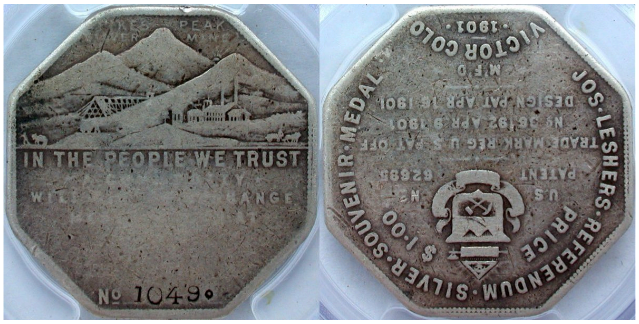
Look for these lots to post to the 30 Day Price List today. In the meantime, the offer prices are posted below for your potential first shot.

Eclectic New Jersey Collection Offerings

1900 Lesher HK-789 A.B. Bumstead No.980 NGC MS62 SC$1 - $3500

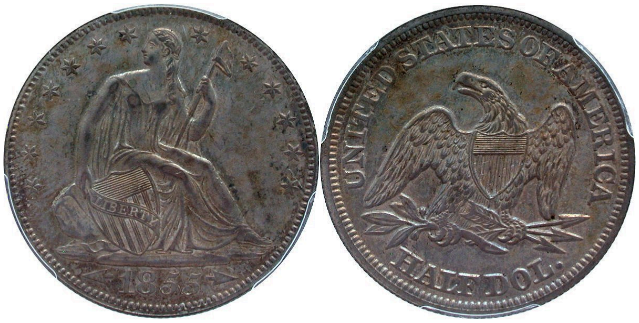
1901 Lesher HK-791 Imprint Type No.1049 PCGS G06 SC$1- $1600

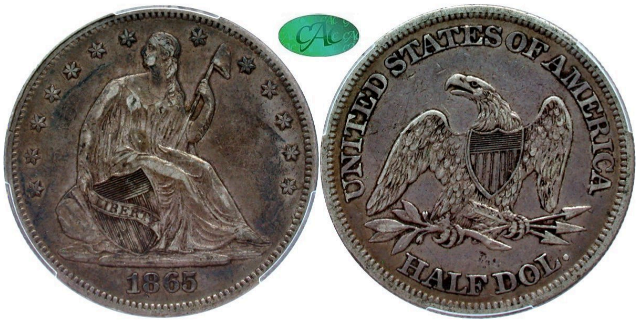




1855 Arrows PCGS AU55 50C - $750

1865 PCGS EF45 CAC 50C - $1400





1799/8 B-1 ANACS F15 $1 - $2850

1910 NGC AU55 G$5 - $850

GFRC Online Auctions - Session 1 *Contemplation Period* - Quietly Active...

"Quietly active" is a fitting description for Wednesday's Session 1 bidding activity. There was not huge bidding events, but rather, carefully placed bids on several five figure coins. I also worked with two bidders to delete their current bids to facilitate the placement of higher maximum bids as these gentlemen are intent on winning their targeted lots.

Let's review the auction statistics if you don't mind as we are at the mid-point of the Session 1 event.

The total number of lots with bids has increased to 40 which translates into a 49% sell through rate. I'm quite pleased with this halfway point status as the Session 1 auction is at a very strong price point.

The accumulated high bids now amount to $341,000+ which is 39% of the original reserves. I expect the high bids number to substantial increase as we move into Saturday and Sunday's bidding.

Interestedly, the Gerry Fortin and Newtown Collection lots are equally balanced in terms of high bids. Both tallies are at $170,000+ as of this morning.

There are a host of great lots in both collections that remain unloved at the auction mid-point. Let's hope that these lots will be embraced by collectors (and dealers) who are sitting back with plans to start bidding on Saturday. At this point, I believe there is a strong possibility that Session 1 will see a 65%+ sell through rate, and maybe more. It all depends on the collectors in the community who are contemplating their bidding strategies for the auction close.

Wrapping Up The Blog

As compared to Wednesday, where I was absent from the office for a number of hours, today will find me planted in the GFRC office for the entire day. There is much to get done before the Session 1 auction event reaches its crescendo on Sunday evening with Monday brings a full day of auction invoicing and capturing extended payment terms where required.

January 22, 2025

Spot Gold Approaching Record Level

and

GFRC Online Auctions - Session 1 *Contemplation Period*

Greetings from a cool and wet Venice Florida on a Wednesday morning. Thank you for checking in.

One needs to count blessing in life as is the case this morning. Though Venice weather is relatively cold with another day of showers, the situation to the north of us is much more challenging with snow and temperatures in the teens and twenties. Let's not even think of being back in Maine where temperatures are below zero this morning at the homestead. .

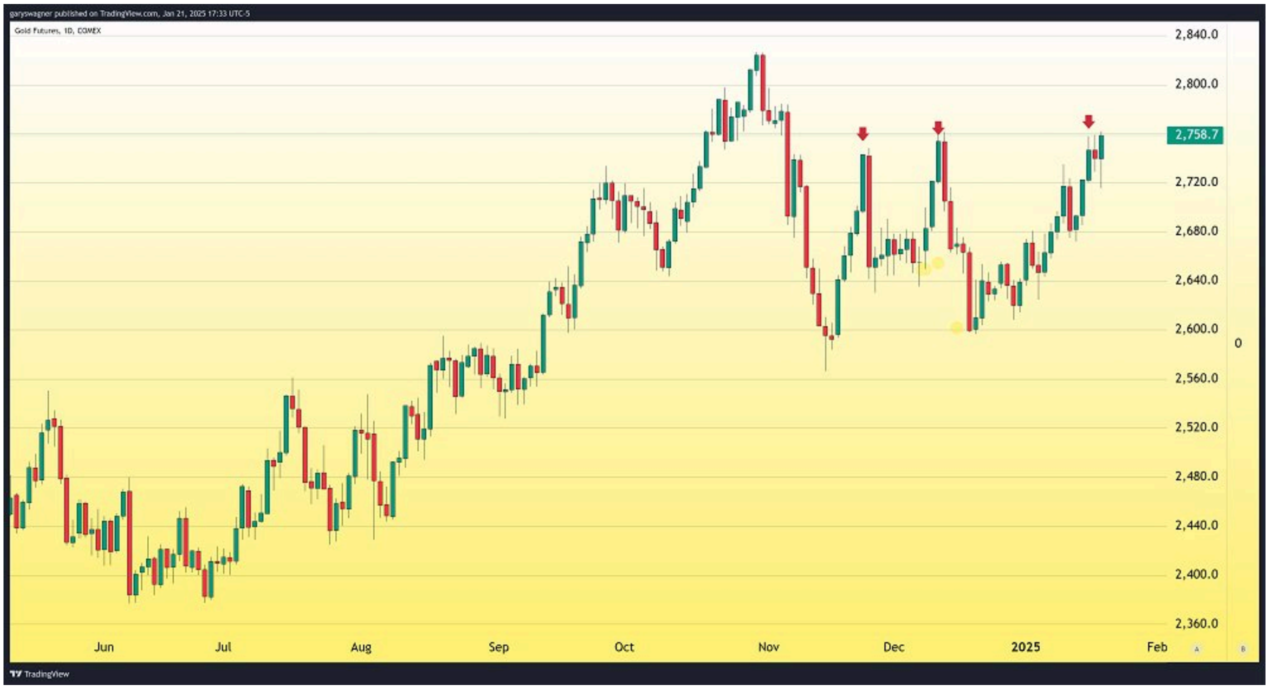
Tuesday brought a productive day in the GFRC office with not only new purchases loading to the 30 Day Price List but also a four piece lot from the New Orleans Collection finding its way there. Furthermore, our Liberty Seated quarter collection consignor has provided pricing discounts that will be rolled out during the next 48 hours. Already, several of his lots, including the 1870-CC and 1873-CC quarters have been relisted at lower prices. The shipping department also sent a submission to CAC on behalf of two consignors. It was a good day overall with a number of immediate orders on newly posted items.

Let's move forward with today's headline content.

Spot Gold Approaching Record Level

Spot gold pricing has been in a consolidation phase since President Trump's election. On Tuesday and Wednesday, gold trading has taken the yellow precious metal to $2760/oz during London trading which is just $17 shy of the all time $2787 record price. Today or tomorrow could bring an attack on that record mark with gold attaining $2800 for the first time. Recently, gold has been suffering from notable headwinds including rising 10 year Treasury bond yields and a very strong dollar. Both of these headwinds have abated this week with the 10 year receding a tad to 4.57% and the DXY index to 107.8.

The following trend chart of COMEX gold futures nicely illustrates how gold is about to test upward resistance for the third time. Please remember that gold futures are typically higher than the spot price by about $15-$20. The red arrows point to where gold topped out twice at resistance followed by sharp drops. This morning's trading has gold ready to make another breakout run through that resistance.



Silver, on the other hand, continues to quietly consolidate at the $30+ level. Morning London trading see a price quote of $30.70/oz. The current consolidation sees silver slowly moving upward with much less volatility than that of late 2024. Most of the major investors and gold bugs are predicting that silver will out perform gold during 2025 due to its ongoing deficit condition where solar panel usage is absorbing available above ground stocks faster than the mining companies can replenish. We are currently in the third year of deficit silver and sooner or later, the price has to rise consistent with diminished above ground stocks.

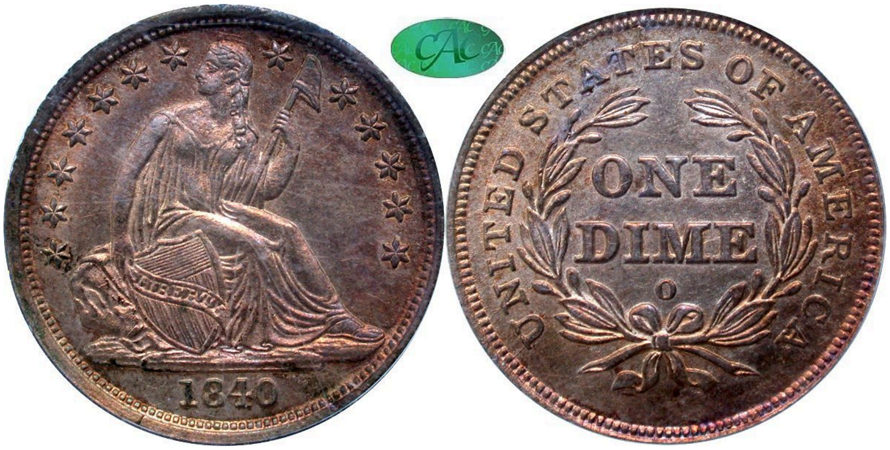
GFRC Online Auctions - Session 1 *Contemplation Period*

Yes, the dreaded GFRC auction contemplation period is now upon us. After a bold bidding start on Sunday and Monday, Tuesday saw early morning bidding with little interest afterwards. We are now in the contemplation period whereby collectors and dealers are assessing the auction status and where certain lots many be finally priced come Sunday evening. Of course, everyone wishes to purchase their target lots at as low of a price as possible which is human nature. However, I can tell you from experience, when building my Seated dime collection, that there are time when paying a record price is a wise decision. Gaining access to a finest known example is probably worth paying an extra 10-15% if there are multiple bidders. When pursuing finest knowns arriving on the market, one has to strike as these offerings could be tied up in a new collection for a decade or more. This is how wise collectors use numismatic rarities as an alternative financial asset by holding them over an extended period of time.

Let's look at where The Connoisseur's Liberty Seated Auction Sale stands today.

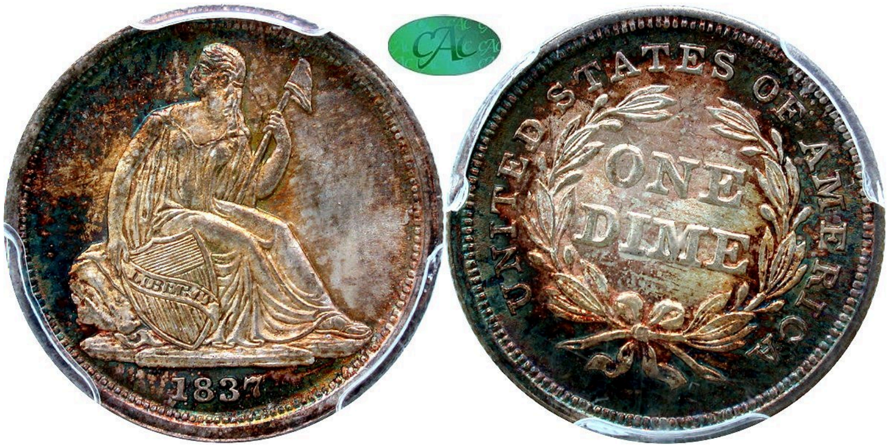
Starting with the Gerry Fortin Seated Dime Collection, the 1840-O F-103 PCGS MS62 CAC dimes is currently the top performer with three bids and a current bid at $11,265. This is no surprise as I set a low reserve for this lot. During auction lot viewing, I was watching the note taking with this lot being assessed higher than its old time certified grade.

1840-O F-103 PCGS MS62 CAC 10C

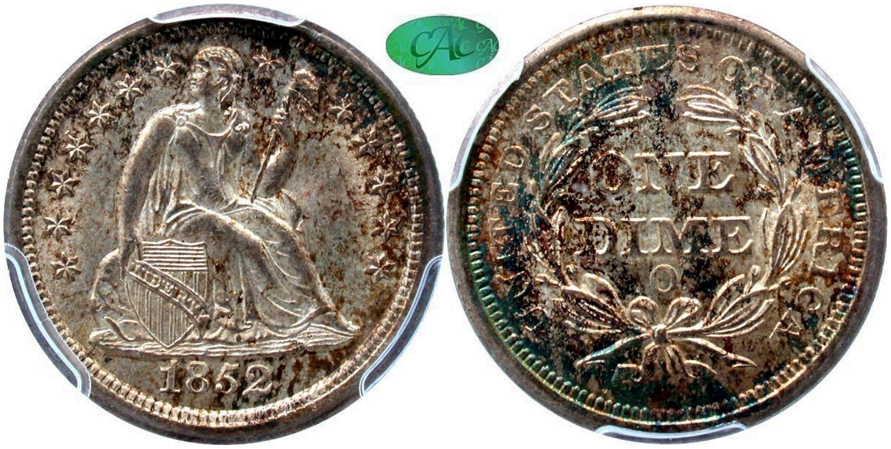

1840
UNITED STATES OF AMERICA
ONE DIME
O

Not seeing any bidding auction, as expected, are three significant offerings. These are the finest known 1837 Small Date dime, the finest known 1852-O dime, and the all important 1874-CC dime. Bidders who will be chasing these lots are coy and will most likely appear during the final bidding day, or even hour.

1837 Small Date F103 PCGS MS66+ CAC 10C


LIBERTY
1837
UNITED STATES OF AMERICA
ONE DIME

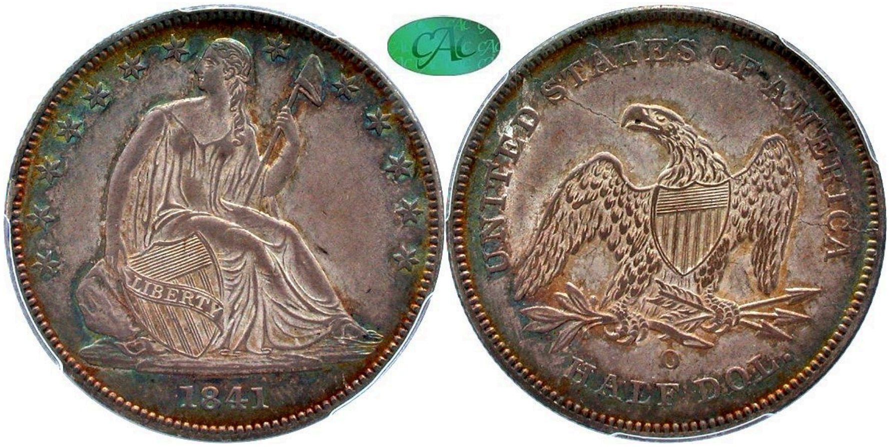
1852-O F-101 PCGS MS66 CAC 10C


LIBERTY
1852
UNITED STATES OF AMERICA
ONE DIME
O

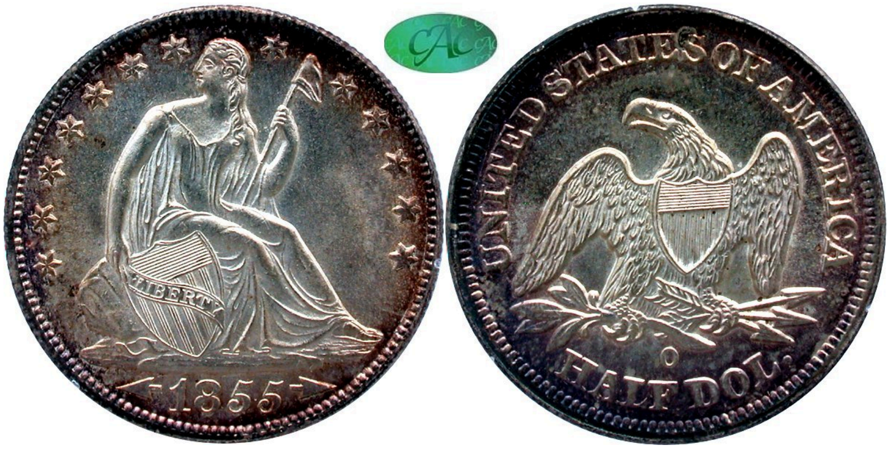
1874-CC F-101 PCGS EF45 CAC 10C

Moving to the Newtown Liberty Seated Half Dollar collection, the absolutely gorgeous 1841-O WB-1 PCGS MS63+ half only has a single bid at the reserve price. I'm doubtful that this bid will hold up through the auction close. The amazingly lustrous 1855-O PCGS MS65 CAC half has two bids with the high bid standing at $9107.

1841-O WB-1 PCGS MS63+ CAC 50C



1855-O PCGS MS65 CAC 50C



Finally, the series key date has found a new home. Congratulations go out to the eventual winner of the Newtown 1878-S PCGS EF50 half. I hope that the current bidder's status does hold up towards achieving a once in a lifetime collecting goal.

1878-S WB-1 PCGS EF40 50C

Wrapping Up The Blog

Given the cool Florida weather, today will find me in the GFRC office once again preparing more consignments for posting on the 30 Day Price List. I do need to make some progress on my Liberty Seated collection article for the LSCC's *Gobrecht Journal* also.

That is it for today's ramblings. Please check back tomorrow for a GFRC consignment update along with a substantial announcement concerning one of the Session 3 auction lots in my personal collection.

Thank you again for checking in.

Be well!

January 21, 2025

GFRC FUN Show New Purchases to Consider

and

GFRC Online Auctions - Session 1 Bidding Continues

Greetings and welcome to the Daily Blog on a wintry January Tuesday morning. Thank you so much for the ongoing visits.

The days continue to fly by in the Venice GFRC office as the workload is ongoing. Now that there is an image queue, I was in a position to start finalizing the Winter FUN show new purchases as today's top headline indicates. Greg Johnson, the Liberty Seated Collectors Club's *Gobrecht Journal* editor, reminder me that the submission deadline for the Gerry Fortin Liberty Seated Dime Collection - Part 2 centerfold display is quickly approaching. Therefore, I spent part of Monday afternoon selecting another 24 dimes from my collection for presentation in the Spring issue.

Bidding for our Session 1 GFRC Online Auctions event continued on Monday and into Tuesday morning. The sell through numbers are surprisingly typical of our auctions as this early event stage.

Finally, I did watch the Trump's inauguration and his informal press conference from the oval office while signing executive orders. We learned that Biden pardoned all his family members as the last act of his presidency. The timing of the pardons reeks and cements his place in the history books accordingly. What a contrast between the outgoing and incoming presidents.

GFRC FUN Show New Purchases to Consider

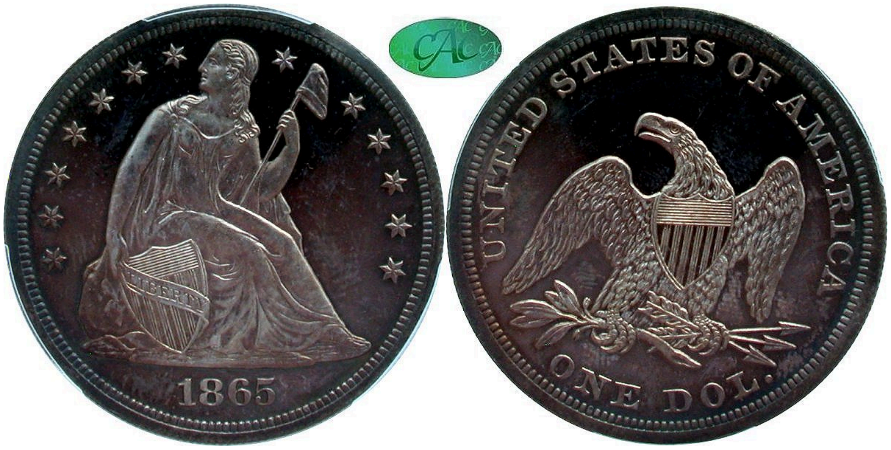
As mentioned in an earlier Blog edition, the Winter FUN show was a thoroughly busy event and did not leave any time for buying new inventory on the bourse floor. At the Orlando pre-show, I was tied up with auction lot viewing and could not stray from my table to shop with other dealers. On the bourse, we did purchase a few coins from those that walked up to our table. As usual, I was quite selective and only purchased premier lots that were competitively priced to allow a small profit. Please don't ask me to discount any of the following coins if interest in a purchase. If my Tuesday goes as planned, there lots will be posted to the 30 Day Price List by the 5:00 PM happy hour.

We open with a spectacular 1865 proof Seated dollar with its black fields and gorgeous eye appeal. Before going further, please note that the rose colored segment on the lower images is a photography artifact due to the sun's low angle in the sky. To this day, I still have problems with photographing dollar sized coins during the spring and autumn seasons. Please consider this fact when viewing the images.

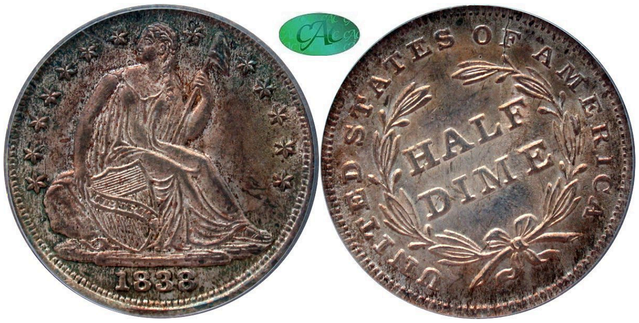
The 1838 half dime is an absolute gem and will be listed with a JUST BUY IT NOW recommendation. The images tells the whole story. The 1842 Seated dollar the 1878-S Trade dollar (CACG lot) are both stone cold original and worthy of a sophisticated collection. Yes, the 1938 proof Walking Liberty half is stunning in hand and consistent with the illustration. I don't expect this lot to last long.

GFRC FUN Show New Purchases to Consider

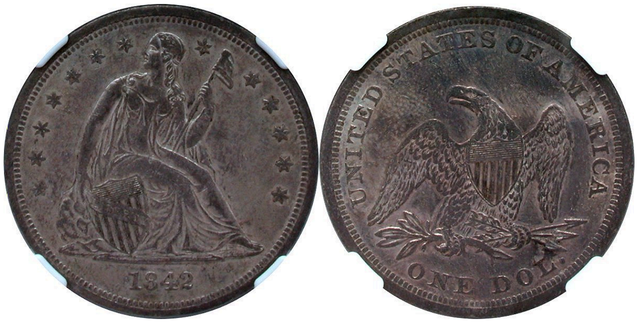
1865 PCGS PR64CAM CAC $1 - $10,500



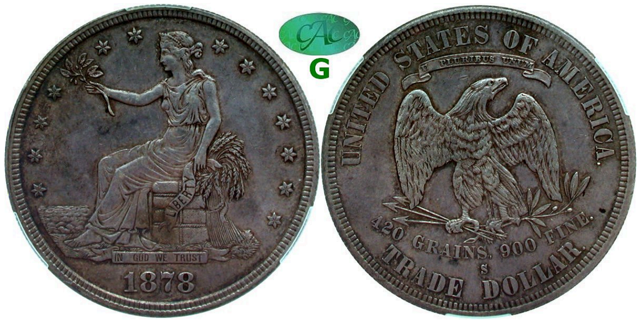
1838 Large Stars PCGS MS65 CAC H10C - $1735



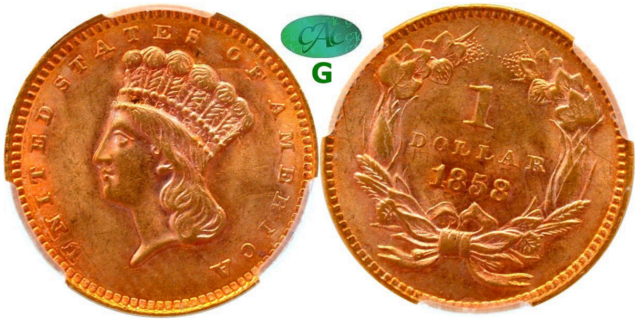
1842 NGC AU50 $1 - $1125



1878-S CACG AU55 $T1 - $950



1858 CACG MS64 G$1 - $1900



1938 PCGS PR64 CAC 50C - $700

1940 PCGS PR65 CAC 50C - $695

1878-S PCGS AU58 $T1 - $1050

1880-S PCGS MS65PL CAC $1 - $465

1884-CC GSA PCGS MS64 CAC $1 - $325

GFRC Online Auctions - Session 1 Bidding Continues

Monday brought a bidding continuation for the first Gerry Fortin and Newtown Liberty Seated coinage offerings. A fair number of collectors are being bold and bidding early. That boldness is much appreciated given the historical significance of both collections. Let's review the Session 1 auction statistics as of this morning.

The number of lots with a bid has increased to 38 which translates into a 46% sell through rate. This is an impressive number given the much higher value of the individual lots as compared to prior GFRC events and the early auction stage.

Accumulated bid values has climbed to $322K, an impressive number which tallies at 36.5% of the initial reserves. We are starting to see lots with multiple bids as the high demand pieces are coming into focus. Let's always remember that GFRC Online Auctions move through a bidding cycle with early initial bidding followed by a *contemplation period* before the big guns arrive during the final two days of the auction. I expect the same bidding pattern to emerge this week.

Wrapping Up The Blog

Since Monday was a federal holiday, accumulated GFRC shipping will be processed this morning. The shipping queue is substantial, including the Quito Collection consignment return. We did manage to sell two of the remaining seven Seated quarters which is a partial victory.

It goes without saying that I will be working in the GFRC office throughout the day. If you need to speak with the GFRC business owner, I'm just a phone call or email away.

Thank you again for staying current with GFRC happenings.

Be well!

January 20, 2025

GFRC Online Auctions - Robust Session 1 Bidding!

Greetings on a Martin Luther King holiday Monday and welcome to the Daily Blog. Thank you for the ongoing visits and GFRC patronage.

Sunday brought wide ranging weather here in Venice Florida. The day started with foggy conditions and cool temperatures. By mid morning, southern winds arrived and blew out the fog exposing sunshine. Once the sunshine appeared, I'm no fool given the forecast for heavy thunderstorms during the afternoon. The balance of the morning hours were spent in the backyard with my trusty Nikon camera photographing a host of consignments and Winter FUN show new purchases. It was good that I moved quickly to take advantage of a break in the cloudy conditions. By 2:00 PM, the thunderstorms appears with a deluge of rain that accumulated in our lanai. Before long, the weather again cleared and the lanai dried out sufficient for grilling chicken at 6:00 PM and enjoying a Florida sunset during dinner.

Shifting to another topic, Maine was under a winter storm alert with rain shifting to half a foot of snow in the Raymond foothills. Our Tesla Powerwall3 batteries worked beautifully and responded to the National Weather Service storm alert. At 3:30 AM, Tesla took control of the batteries and charged them from the grid to full capacity. At this point, the homestead has sufficient backup power to last through the coming week even with snow on the panels. Technology is wonderful....

Maybe I'm just teasing everyone with this weather related introduction as the primary headline is a superb kick-off to the Gerry Fortin and Newtown Liberty Seated coinage Sessions 1 auction.

GFRC Online Auctions - Robust Session 1 Bidding!

As the proud operator of GFRC Online Auctions, I was honestly a bit tense as the 9:00 PM ET auction opening time arrived. My first concern was that the software would operate properly given all the marketing efforts for my personal Seated Dime collection along with that of Aaron Heintz's Seated halves. 9:00 PM arrived and the software responded. In a matter of a minute or two, the initial bids started to pour in from multiple bidders. My Samsung cellphone has an email chime and was singing a beautiful melody as the bidding gained momentum. Yes, the early bidding wave was a relief and vindication that our three session auctions will be well subscribed.

As of 6:00 AM, 30 of the 82 lots have received an initial bid with several already seeing multiple bids. That is a 37% sell through rate at the auction open, a great starting number.

Total Session 1 reserves for both collections amount to $882,000 or so. As of today's Blog composition, there are already $264,000 in bids on the books. Basic math indicates that initial bids are at 30% of the reserves at this point.

Looking first at the Newtown Collection offerings, the 1845-O PCGS MS66 halve has secured its $24,000 reserve bid with the crusty original and conservatively graded 1878-S PCGS EF40 half with a $75,000 bid at its reserve. The exceptional 1841-O Eliasberg half (GFRC banner plate coin) has also met its $9,000 reserve.

I could not be more pleased with the initial bidding on my personal Seated Dime collection. Initial bidding was more concentrated on the lower valued lots with the 1840 No Drapery dime already securing two bids along with the 1840-O PCGS MS62 CAC dime being initially bid up to $11,265. The third finest known 1843-O dime also secured an initial bid at its $26,000 reserve. The 1845, 1847, and 1859-O dimes have also secured multiple bids. My perfectly original 1873-CC Arrows dime has found a new home at the initial $16,000 reserve. I have a feeling that this lot will see incremental bidding before the auction closes.

Most of the higher reserved Seated dimes are still free agents this morning, but I am not worried. By next Sunday, I'm expecting that most will have found new homes. Bidders at the higher levels will be appearing nearer to the auction close.

Overall, all is going well at this point which will allow me to focus on rebuilding the 30 Day Price List with new offerings.

Wrapping Up The Blog

Other than an extended health walk, today brings a long office day with image processing being the imperative. There will be a showcase gallery in Tuesday's Blog edition for sure, along with some lots being posted to the 30 Day Price List.

My sincere thanks go out those community members who participated early in the Session 1 auction sale. Your initial bids are most encouraging and should motivate others to participate in a once in a decade (or more) auction opportunity.

I will be back tomorrow with another Blog edition, and a second Session 1 auction update. Good luck to everyone who is active in the Session 1 event.

Be well!

January 19, 2025

GFRC Online Auctions - Session 1 Bidding Opens at 9:00 PM ET

Greetings from the Venice office on a Sunday morning. Thank you for returning to the Daily Blog for the usual updates and the launch of a monumental auction event.

But first, I'm pleased to report that GFRC sold two of the seven remaining Quito Collection lots that have been promoted during the past several days. Our consignor was quite pleased with this development. If there is potential interest in any of the remaining five lots, and you wish to make an offer, then please do so. The Quito Collection consignor would rather have a check payment in the mail than returned coins.

Secondly, the Venice Florida weather continues to be unsuitable for outdoor photography. This is impacting my ability to post new lots to the 30 Day Price List. I want everyone to understand that I am not playing hooky from the business, rather working through background admin preparations. Once the sunshine returns, there will be a plethora of posting to the price lists.

GFRC Online Auctions - Session 1 Bidding Opens at 9:00 PM ET

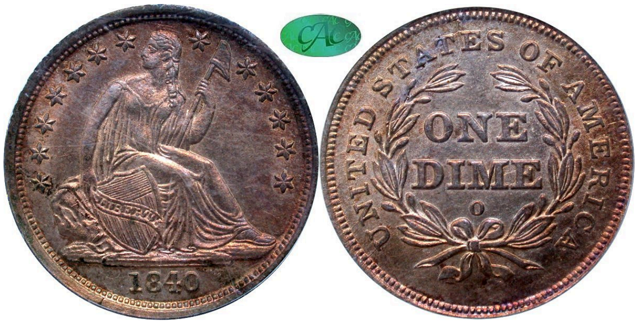
Today's update is quite special as Session 1 bidding opens at 9:00 PM ET for the Gerry Fortin Liberty Seated Dime Collection and the Newtown Liberty Seated Half Dollar Collection. Finally, the anticipation (and a certain amount of anxiety) will be unleashed as the numismatic community begins to bid on lots within these wonderful assemblages. Frankly, there is little else to say at this point other than please bid strongly and often as the offered lots are undeniably significant.

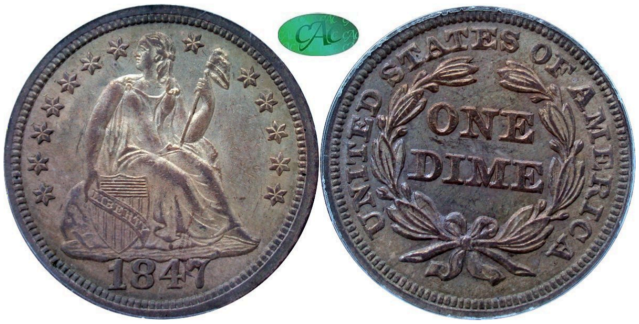
During the coming bidding week, might I suggest that you keep an eye on the following eight lots during the Session 1 event? Why? Simply stated, these lots are either historically significant, unquestionable gems, or notably underrated.

Gerry Fortin Collection Lots to Watch

1840-O No Drap F-103 PCGS MS62 CAC 10C - $8750

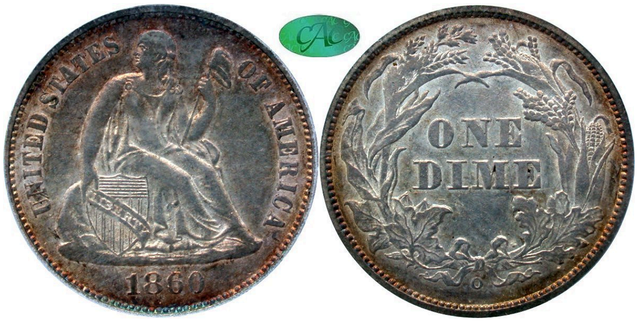
1847 F-102 PCGS MS63 CAC 10C - $6500

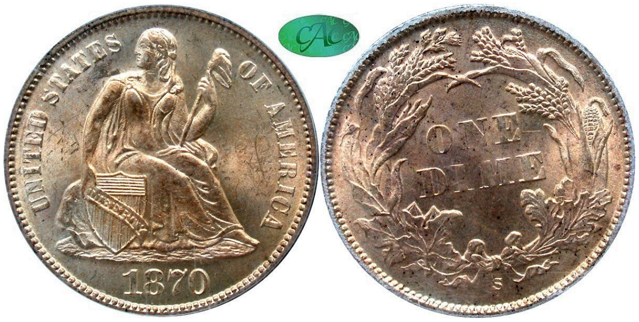




1860-O F-101 PCGS AU50 CAC 10C - $16,000

1870-S F-101 PCGS MS65 CAC 10C - $12,000





Newtown Collection Lots to Watch

1839 Drapery PCGS MS65 CAC 50C - $25,500

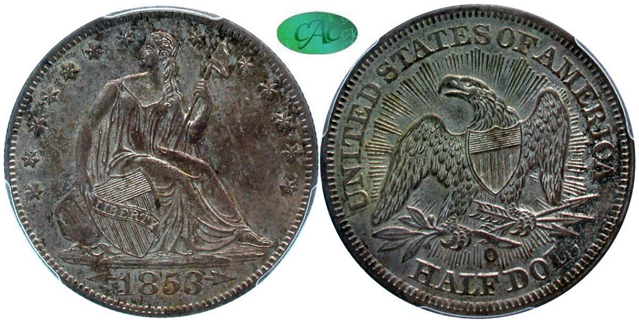
1841-O WB-1 PCGS MS63+ CAC 50C - $9000

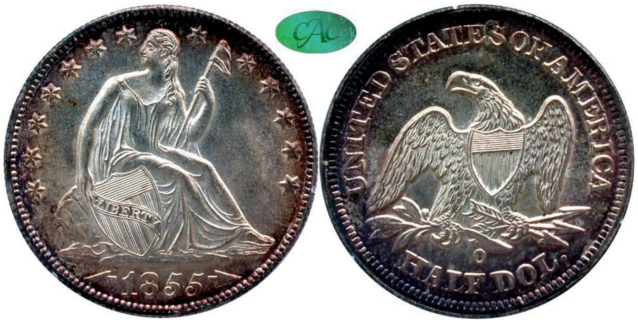
1839
UNITED STATES OF AMERICA
HALF DOL.

1841
UNITED STATES OF AMERICA
O
HALF DOL.

1853-O A&R PCGS MS62+ CAC 50C - $7000

1855-O Arrows PCGS MS65 CAC 50C Rattler - $8150





Let's go over a few GFRC Online Auctions reminders....

- All GFRC Online Auctions sales are a No Buyers Premium event. What you bid is what you pay!

- This is a bid centric platform with no tie back to a bidder number. Each bid is a unique event with its own bid number. In this case, it is possible to bid against yourself if raising a bid without the earlier bid being superseded by another participant's bid. If wishing to increase a bid, please email me or call and I will delete your earlier bid to enable the placement of a higher bid. This service will be offered up to the last hour of the auction. Come Sunday January 26 8:00 PM ET, you are on your own.

- GFRC will not take your maximum bid as the winning bid unless other bidders have triggered your maximum bid. I clearly remember how Stacks would take my maximum bids during their mail bid sales in the early 1990s and was not pleased. Please bid with confidence that your maximum bid will be downgraded to the highest competitive bid received plus one bidding increment.

- Sniping is to be expected in the final auction minute so please bid accordingly. Please be cautious in that opening a bidding screen in advance of placing a snipe bid with seconds left in the auction comes with risks. The bidding screen captures the current bid at the time it is opened. If opened five minutes before the auction close, for example, there may be fresh bids placed during those five minutes that will not be captured on your bidding screen. The software may indicate a successful bid against the high bid at the time the bidding screen was opened, but in reality, your bid may be negated by a higher bid that was placed while the bidding screen remained opened and idle.

- All bids are recorded (with time stamps) and captured in the COIN system database. GFRC will have the final decision as to who won a lot based on the bid amount and time stamp as captured by the COIN system.

- During the final minute of the auction, the bidding intensity will be fierce and the online catalog will most likely not refresh for last minute snipe bids. Please wait five minutes after the auction close to refresh the catalog and review the winning bids.

- Finally, the entire 82 lot auction has a hard close at 9:00 PM ET on January 26. There are no extensions for last minute snipe bids. Also, the lots do not close on a sequential basis. All lots close at exact 9:00 PM ET.

If there are any questions, concerns, or other needs, I will be constantly monitoring my text messages and emails for bidder correspondences throughout the coming week. GFRC operates a 100% straight auction as we are known for.

Good luck to everyone who plans to bid during the coming week. I'm looking forward to early bidding this evening as a first step.

Wrapping Up The Blog

Given the cold and cloudy Venice Florida weather, I will mostly likely be in the office throughout the day loading the last of the FUN show consignments into the COIN system including preparing pricing proposals.

Your purchase orders are always cherished and appreciated as most of GFRC's inventory is populated by consignors. Many of the consignors will be bidding in the Gerry Fortin and Newtown auction events through May 2025 and need to sell their current duplicates to raise numismatic capital.

Good luck to this evening's early auction bidders!

Thank you again for the visit.

Be well!

January 18, 2025

Evergreen State Collection Proof Seated Dimes - Part 1

GFRC Online Auctions - Session 1 Bidding Opens Tomorrow

and

Final Chance for Quito Seated Quarters - Last Day Offer

Split My Sales Commission as a Purchase Incentive

Greetings and welcome to the Daily Blog on a quiet Saturday morning. Thank you for the visit.

Weather will be a substantial issue across the East Coast this coming week. Trump's Monday inauguration has been moved indoors due to frigid temperatures from Maine down into the deep south. Snow arrives at the Raymond homestead this weekend followed by an Arctic blast that will see temperatures below zero, during the overnights, for much of the week. Here in Venice clouds and rain are the rule for the next four days. Without sunshine, the GFRC numismatic machine will come to a price list posting halt due to a lack of photography. Instead, I'm conducting as much admin work as possible including writing new purchase descriptions prior to images being available.

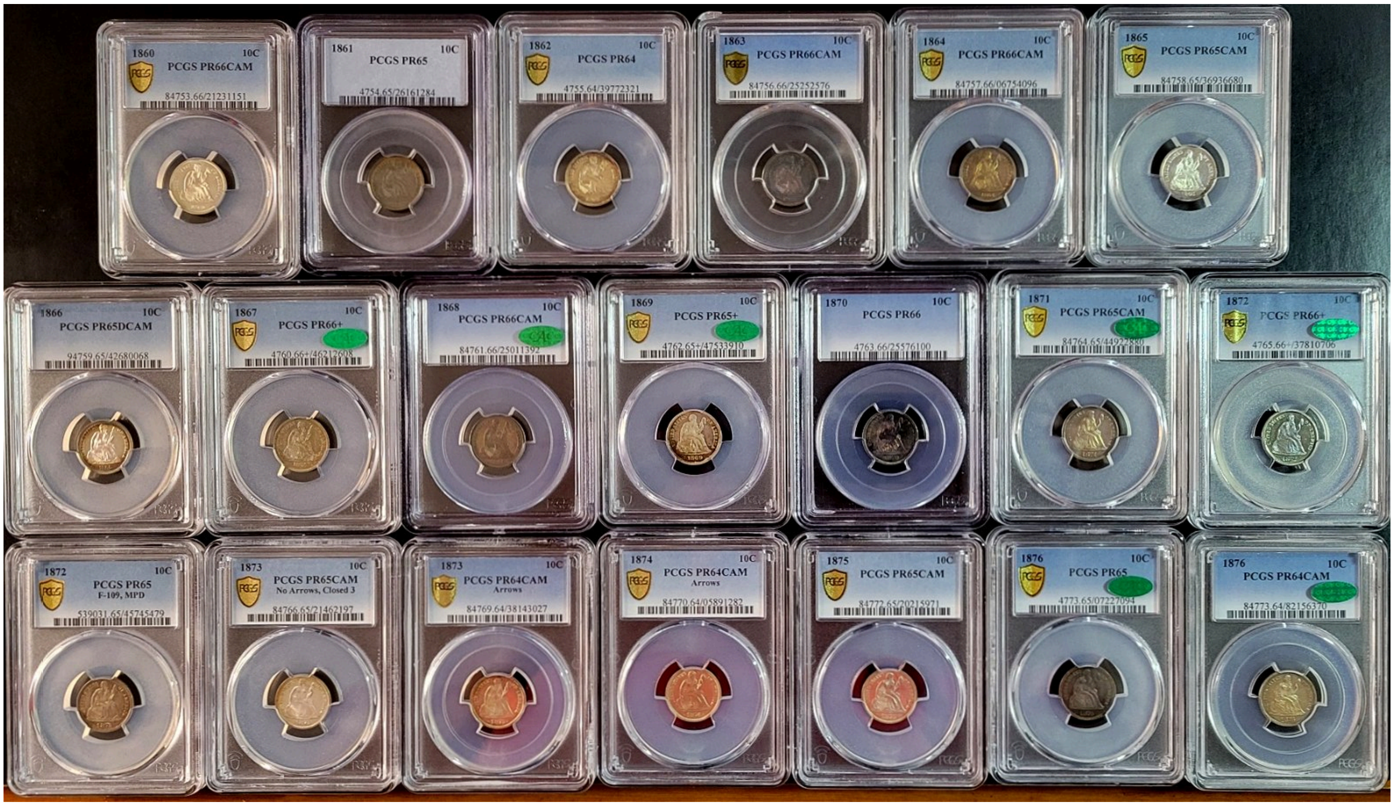
Focusing on the Maine homestead for a moment, Tesla conducted another calibration of the Powerwall3 batteries this week. Luckily, there was no snow on the panels, with the batteries returning quickly to full charge. The calibration timing was ideal as the panels will be covered this weekend as 4'-6" of snow is expected. Yes, I am dreaming of being back in Maine in late April as we kick off another summer of new developments in the back acreage "park". We are planning a 35' flag pole as every park needs a flag pole, right?

Evergreen State Collection Proof Seated Dimes - Part 1

One of several major GFRC consignments has been successful transferred to the Venice office this week. Friday brought the arrival of a 38 piece Liberty Seated Dime proof collection with nearly all lots being at the PR65-PR66 level with many Cameo designations and CAC approvals. Today's roll out preparation includes loading the collection into the COIN system and studying every non-CAC approved lot for potential submission come Tuesday.

Here is a group photo of the 1860 through 1876 proof dates as an initial preview of the next major GFRC release. I've not yet decided if we will go the auction or direct price list posting route for this collection. Stay tuned at the Daily Blog for forthcoming updates.

Evergreen State Collection Proof Seated Dimes - Part 1


1860 10C PCGS PR66CAM
1861 10C PCGS PR65
1862 10C PCGS PR64
1863 10C PCGS PR66CAM
1864 10C PCGS PR66CAM
1865 10C PCGS PR65CAM
1866 10C PCGS PR65DCAM
1867 10C PCGS PR66+
1868 10C PCGS PR66CAM
1869 10C PCGS PR65+
1870 10C PCGS PR66
1871 10C PCGS PR65CAM
1872 10C PCGS PR66+
1872 10C PCGS PR65 F-109, MPD
1873 10C PCGS PR65CAM No Arrows, Closed 3
1873 10C PCGS PR64CAM Arrows
1874 10C PCGS PR64CAM Arrows
1875 10C PCGS PR65CAM
1876 10C PCGS PR65
1876 10C PCGS PR64CAM

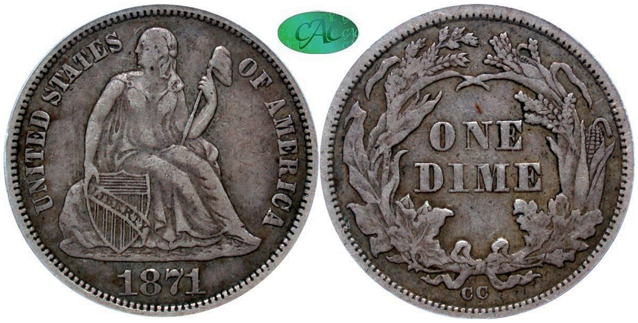
GFRC Online Auctions - Session 1 Bidding Opens Tomorrow!

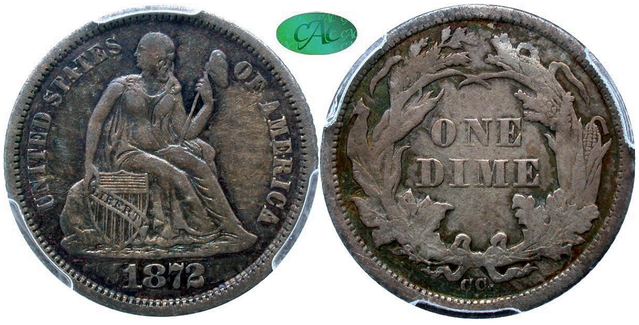
The personal anticipation continues to grow as the first bidding session for the Gerry Fortin and Newtown Liberty Seated coinage collection opens tomorrow evening at 9:00 PM.

Finally, we will soon discover the community response to the release of these two magnificent collections. Really, these releases are a once in a decade (or more) opportunity for collectors to upgrade their current collections, or initiate a new project with auction purchases as seed lots. Can you image if someone purchased the eight Fortin Carson City dimes for a Liberty Seated wide type set. Following is what that seed lot would look like.

1871-CC F-101 PCGS EF45 CAC 10C

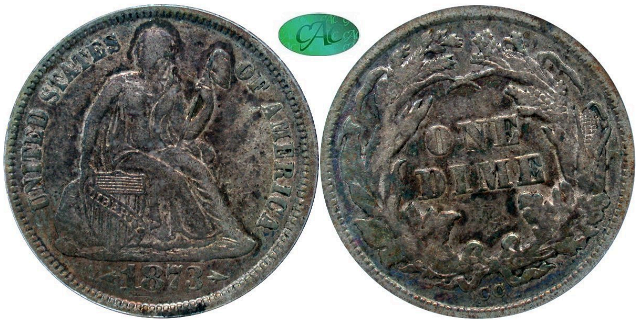
1872-CC F-101 PCGS EF45 CAC 10C

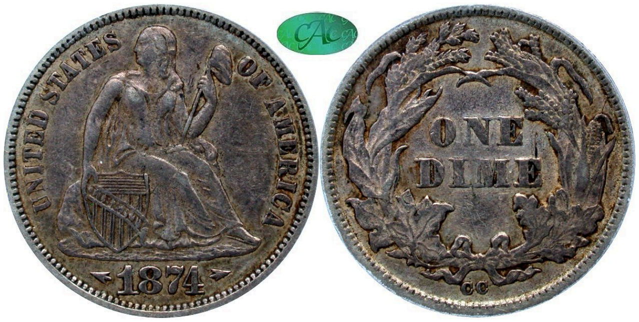




1873-CC F-101 PCGS VF35 CAC 10C

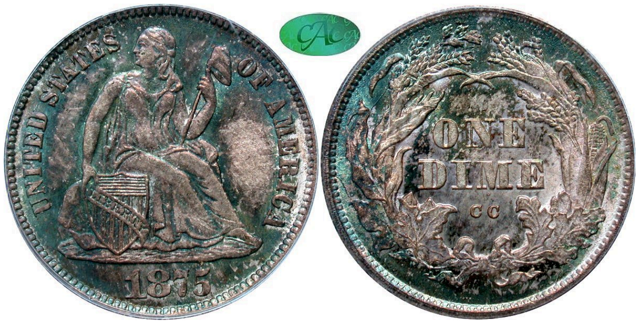
1874-CC F-101 PCGS EF45 CAC 10C

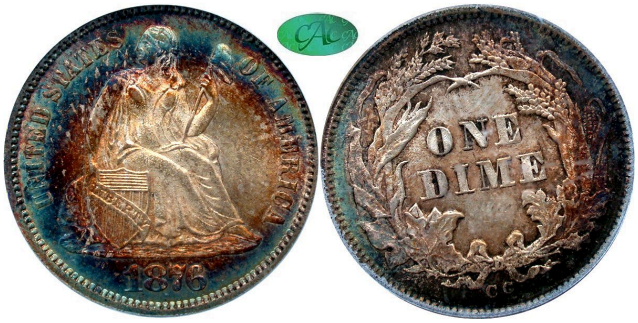




1875-CC IW F-106 PCGS MS66 CAC 10C

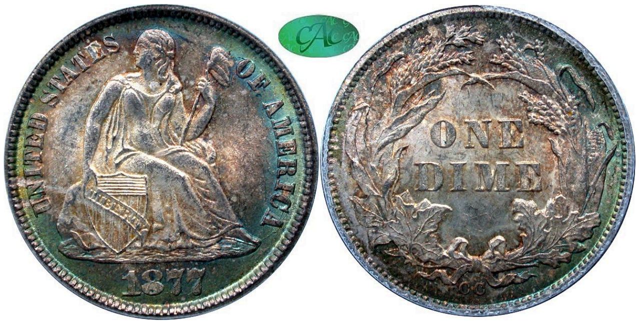
1876-CC Type 1 F-117 PCGS MS63 CAC 10C

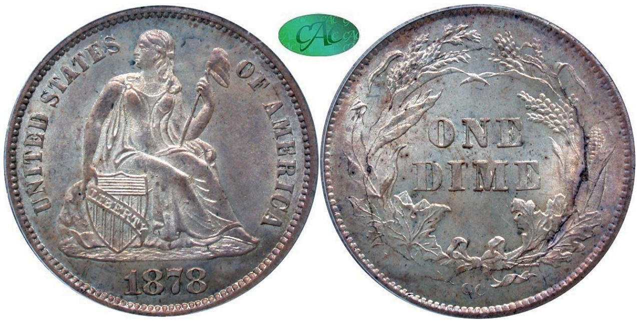




1877-CC Type 2 F-109 PCGS MS66 CAC 10C

1878-CC Type 2 F-104 PCGS MS64 CAC 10C





Final Chance for Quito Seated Quarters - Last Day Offer

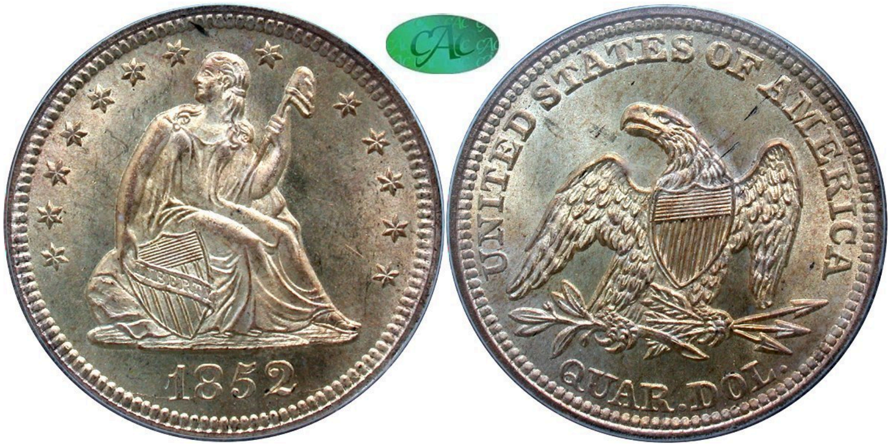
An astute collector took my advice concerning the final offering of the Quito Liberty Seated quarters that have been aging in GFRC inventory. That individual purchased the 1877-S S/Horizontal S lot at the discounted price and will be pleased once this quarter arrives. We are down to six remaining pieces during the final offer day.

Next on my list of recommended lots is the 1875-CC PCGS MS63 CAC lot. This is a date that I don't often see in any grade let alone in Mint State. Yes, the offer price is substantial, but then again the CAC Price Guide lists the coin at $9500 in MS63 CAC. The current offer price is a full $1000 below the guide price and is MS62 retail money.

Final Chance for Quito Seated Quarters - Last Day Offer

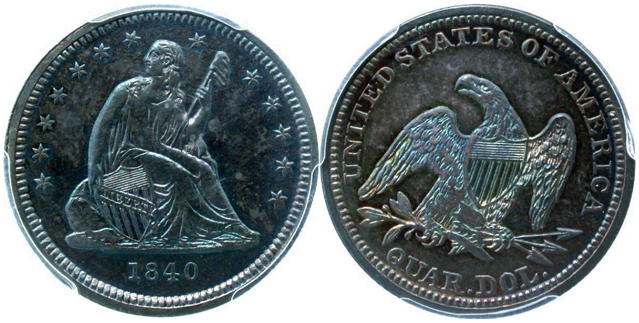
Split My Sales Commission as a Purchase Incentive

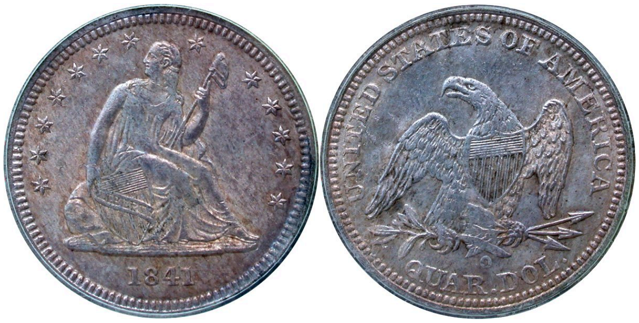
1852 Briggs 1-A PCGS MS66 CAC 25C - $21,550



1840 Drapery PCGS MS63 25C - $4715

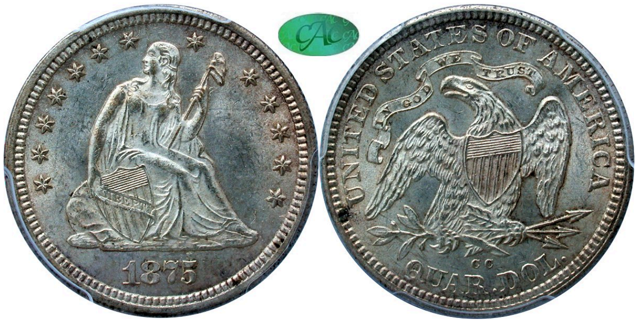
1841-O Briggs 3-D PCGS MS62 25C - $1415

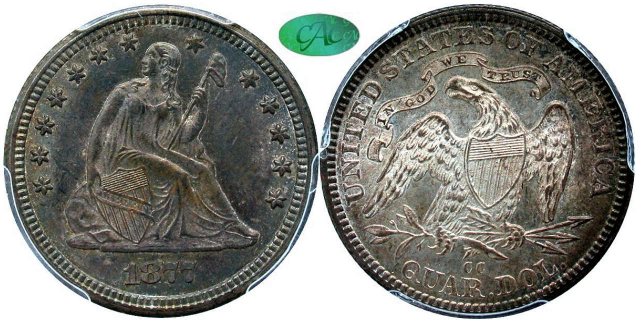




1875-CC PCGS MS63 CAC 25C - $8500

1877-CC Briggs 3-C PCGS MS65 CAC 25C - $2870





1877-S S/Horizontal S PCGS MS63 CAC 25C - HOLD

1888-S PCGS MS66+ CAC 25C - $8185

Wrapping Up The Blog

It going to be a rainy day here in Venice, therefore I will be working in the office the entire day.

Again, please don't be bashful about calling in for verbal auction lot descriptions or to discuss payment terms. Otherwise, there is little else to share at this point

Thank you again for the daily visit.

Be well!

January 17, 2025

FUN Show New Purchases Preview

GFRC Online Auctions - Session 1 Bidding Opens in Two Days

and

Final Chance for Quito Seated Quarters - Two Day Offer

Split My Sales Commission as a Purchase Incentive

Greetings on a Friday morning and welcome to the Daily Blog. Another week in a life flies by much too quickly! Thank you for the ongoing visits and staying close to my humble GFRC business and personal adventures.

One of the best outcomes for constructing the GFRC platform is the relationships or "numismatic family" that has ensued. First came Dan White as an early silent partner and his lovely wife Bernadette. Sadly, Bernadette passed a few years later of cancer followed by Dan finding a new love, Rose Marie. In the past few years, two new members to the GFRC family have appeared. Rich Hundertmark's idea to form GFRC-Lite was brilliant as now GFRC clients have a place to take their raw coins and Whitman blue folder holders for liquidation. The most recent member is Blake Gibb who adds a different flair to the team with his contagious love of life and race cars. Yes, the GFRC business is a truly unique entity whereby long term friendships have resulted. Isn't that what the numismatic hobby, or for that matter, any hobby is all about?

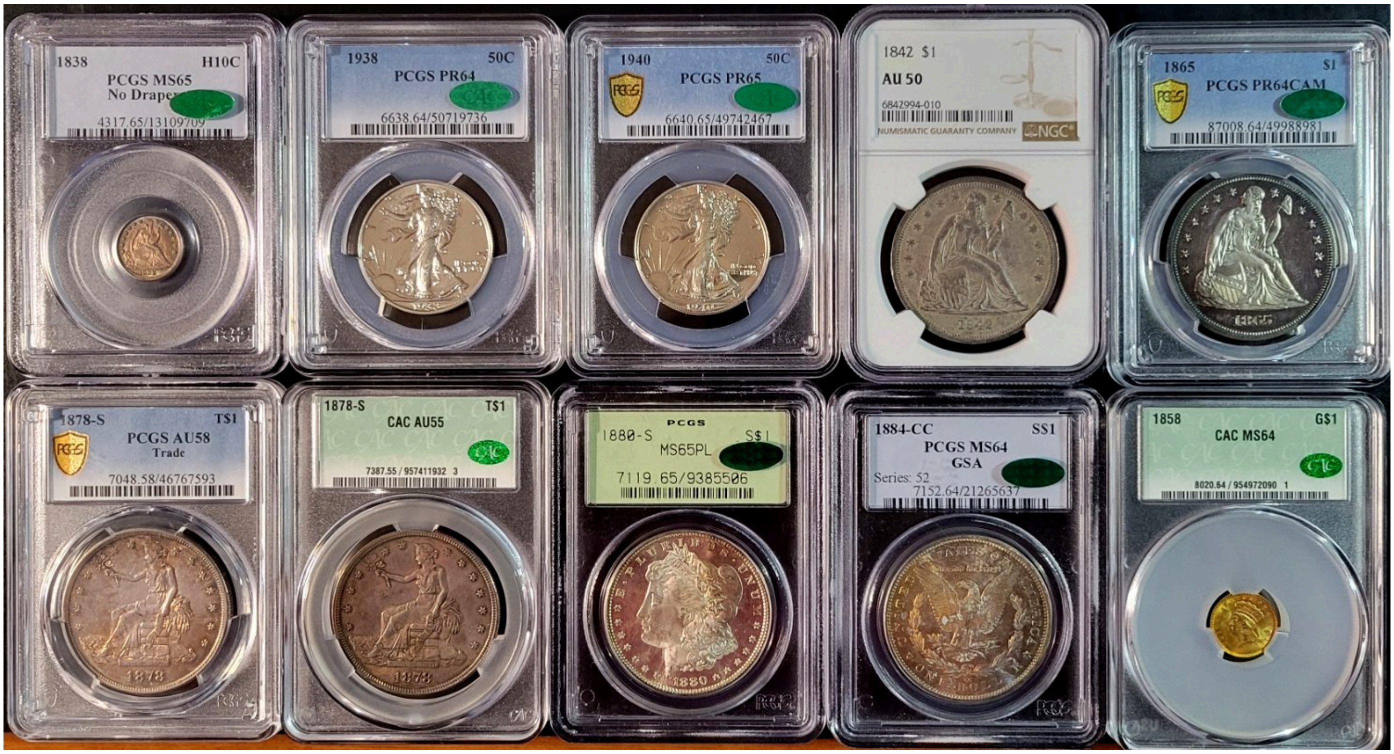
Yep, GFRC is much more than a coin business with its educational focus.

FUN Show New Purchases Preview

There was little time at the FUN show for securing new purchases. Between being consumed at the booth with retail sales, and the auction lot viewing, there was no time to walk the bourse in search of new inventory additions. The only walking that was done on the bourse was going to/from the bathroom!

I did manage to buy a few coins that were walk ups to the GFRC booth. Having full knowledge of the forthcoming consignments after the show, I was quite selective and focused on quality and value when committing to purchases. Up next is an image of the show new purchases. Clicking on the image will provide access to a higher resolution version for your closer inspection. The highlight of the group is at the far right of the first row. This 1865 PCGS PR64CAM Seated dollar is magnificent and will be loading to the price list once the Venice sunshine returns for photography. If curious, I am able to quote prices on any of these lots.

FUN Show New Purchases Preview



GFRC Online Auctions - Session 1 Bidding Opens in Two Days

The clock is ticking and the countdown continues! There are now only two days remaining before the historical GFRC Online Auctions sale of the Gerry Fortin and Newtown Liberty Seated coinage collections takes place. Yes, I am going to miss my personal collection. However, there is sufficient documentation of the accomplishment (the GFRC catalog and showcase gallery) that I can always return for a visit and a bit of nostalgia.

Session 1 bidding opens at 9:00 PM on Sunday January 19th.

If there are any questions, please DO NOT be bashful about calling me to discuss individual lots or payment terms.

Thank you for the many considerations.

Final Chance for Quito Seated Quarters - Two Day Offer

Sadly, I've not been able to sell a fair number of higher grade Quito Liberty Seated quarters at our offer prices. The issue is from the demand side of the equation and not the product quality. Locating a collector who is assembling a Mint State Liberty Seated quarter collection has proven to be more challenging that anticipated.

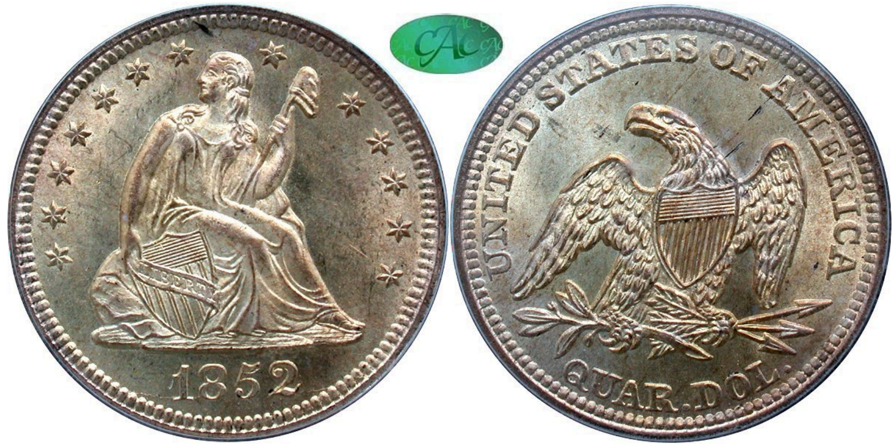
The Quito Collection has therefore requested the return of his unsold consigned inventory. This leaves me no choice but to issue a final chance at these high grade Mint State Seated quarters. If not sold by end of day Saturday, they will be packed up and shipped back out west. As a final incentive for both GFRC and a potential buyer, I will split my sales commission with you! The below offer numbers capture a 50:50 split of the sales commission with a lucky buyer.

If you only have funds for a single coin, might I strongly recommend the 1877-S S/Horizontal S quarter as it is quite delicious and deserves to move into an advanced collection. Thank you for considering this offer.

Final Chance for Quito Seated Quarters - Two Day Offer

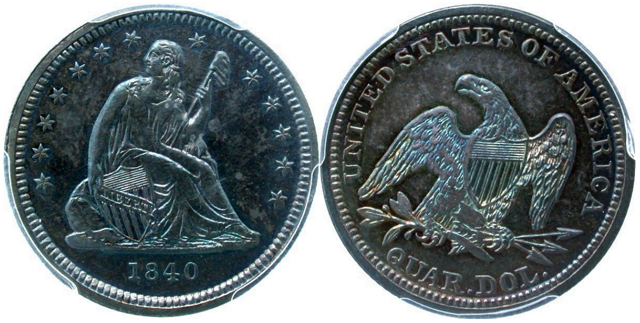
Split My Sales Commission as a Purchase Incentive

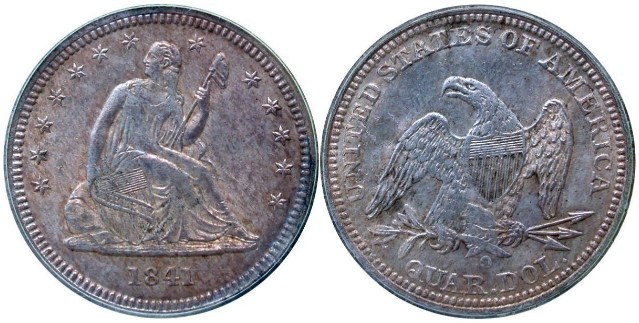
1852 Briggs 1-A PCGS MS66 CAC 25C - $21,550



1840 Drapery PCGS MS63 25C - $4715

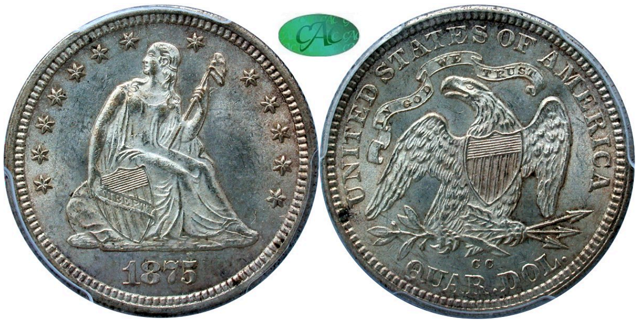
1841-O Briggs 3-D PCGS MS62 25C - $1415

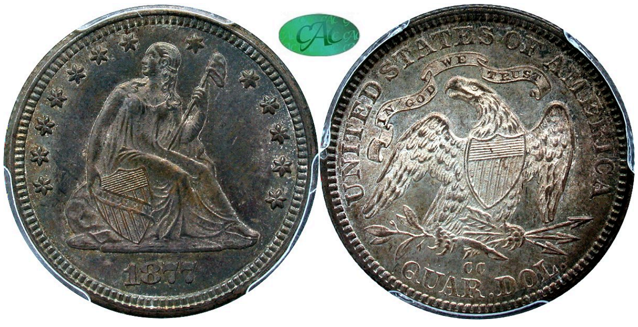




1875-CC PCGS MS63 CAC 25C - $8500

1877-CC Briggs 3-C PCGS MS65 CAC 25C - $2870





1877-S S/Horizontal S PCGS MS63 CAC 25C - $2145

1888-S PCGS MS66+ CAC 25C - $8185

Wrapping Up The Blog

Unfortunately, the mid-west Florida coast weather forecast is bleak for the coming week. We are in an ongoing overcast situation with occasional showers and thunderstorms. I will do my best to watch the weather for a break in the clouds and an opportunity to get some quick photography done. Otherwise, the posting of new purchases and consignments to the 30 Day Price List will be anemic.

Today brings another office day for those that wish to contact me via phone or email. Please don't be bashful about calling in for personal auction lot descriptions. Such was the case on Thursday afternoon where I spent time describing eleven Session 1 coins for a client. The conversation was quite important since this client did not have an opportunity to conduct on site lot viewing at the Baltimore and FUN shows.

I believe that this is the extend of today's Blog content. As always, thank you for the time taking in reading these ramblings and updates.

Be well!

January 16, 2025

Moving Up the Ladder - High Grade Mirror Collection Seated Half Dimes

and

GFRC Online Auctions - Session 1 Opens January 19th

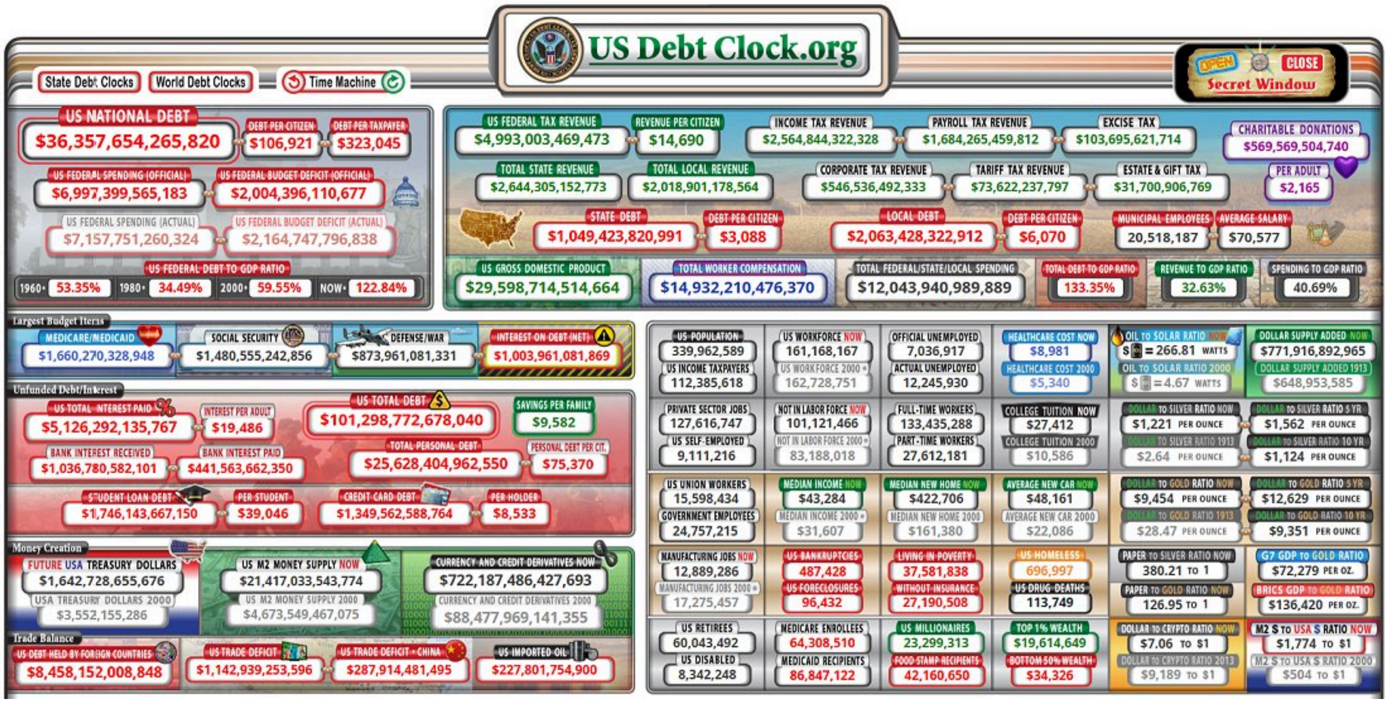
Greetings on a Thursday morning and welcome to yet another Daily Blog edition. Thank you for the visit.

I was up quite early this morning and used the peaceful morning hours to construct an important showcase gallery after securing pricing approval from the Mirror Collection consignor during the overnight. The presentation of FUN consignments is officially underway.

One of the first morning checks is the spot gold price based on LBMA (London) trading. Gold has finally broken about the $2700/oz mark with a quote of $2708 at 6:30 AM ET. The general sentiment of Kitco gold centric articles is on sovereign debt crisis and risks to the U.S. dollar. These themes are not new given the U.S. deficit stands at $36,357,000,000,000 with the next twelve months alone adding another 2,000,000,000,000 to the national debt. For those who are curious about U.S. financial statistics, the best website to check is usdebtclock.org.

Following is a screen capture of the main page with its multitude of financial indices.

One of the best aspect of this site is the ability to hover your pointer over any indice for an explanation of the calculation at the top of the page. Please check the lower right side of the page which focuses on U.S. population and employment stats along with a demonstration of the inflation impact to healthcare, tuition, home, and car prices. I will leave everyone to their own to explore this information and how it might influence your investment outlook. Inflation is insisdious, especially for those approaching or within retirement. Increases in the cost of living are outpacing planning income sources for many.



US NATIONAL DEBT $36,357,654,265,820
DEBT PER CITIZEN $106,921
DEBT PER TAXPAYER $323,045
US FEDERAL SPENDING (OFFICIAL) $6,997,399,565,183
US FEDERAL BUDGET DEFICIT (OFFICIAL) $2,004,396,110,677
US FEDERAL SPENDING (ACTUAL) $7,157,751,260,324
US FEDERAL BUDGET DEFICIT (ACTUAL) $2,164,747,796,838
US FEDERAL DEBT TO GDP RATIO 1960• 53.35% 1980• 34.49% 2000• 59.55% NOW• 122.84%

US FEDERAL TAX REVENUE $4,993,003,469,473
REVENUE PER CITIZEN $14,690
INCOME TAX REVENUE $2,564,844,322,328
PAYROLL TAX REVENUE $1,684,265,459,812
EXCISE TAX $103,695,621,714
CHARITABLE DONATIONS $569,569,504,740
PER ADULT $2,165
TOTAL STATE REVENUE $2,644,305,152,773
TOTAL LOCAL REVENUE $2,018,901,178,564
CORPORATE TAX REVENUE $546,536,492,333
TARIFF TAX REVENUE $73,622,237,797
ESTATE & GIFT TAX $31,700,906,769
STATE DEBT $1,049,423,820,991
DEBT PER CITIZEN $3,088
LOCAL DEBT $2,063,428,322,912
DEBT PER CITIZEN $6,070
MUNICIPAL EMPLOYEES 20,518,187
AVERAGE SALARY $70,577
US GROSS DOMESTIC PRODUCT $29,598,714,514,664
TOTAL WORKER COMPENSATION $14,932,210,476,370
TOTAL FEDERAL/STATE/LOCAL SPENDING $12,043,940,989,889
TOTAL DEBT TO GDP RATIO 133.35%
REVENUE TO GDP RATIO 32.63%
SPENDING TO GDP RATIO 40.69%

MEDICARE/MEDICAID $1,660,270,328,948
SOCIAL SECURITY $1,480,555,242,856
DEFENSE/WAR $873,961,081,331
INTEREST ON DEBT (NET) $1,003,961,081,869

US TOTAL INTEREST PAID $5,126,292,135,767
INTEREST PER ADULT $19,486
US TOTAL DEBT $101,298,772,678,040
SAVINGS PER FAMILY $9,582
BANK INTEREST RECEIVED $1,036,780,582,101
BANK INTEREST PAID $441,563,662,350
TOTAL PERSONAL DEBT $25,628,404,962,550
PERSONAL DEBT PER CIT. $75,370
STUDENT LOAN DEBT $1,746,143,667,150
PER STUDENT $39,046
CREDIT CARD DEBT $1,349,562,588,764
PER HOLDER $8,533

FUTURE USA TREASURY DOLLARS $1,642,728,655,676
USA TREASURY DOLLARS 2000 $3,552,155,286
US M2 MONEY SUPPLY NOW $21,417,033,543,774
US M2 MONEY SUPPLY 2000 $4,673,549,467,075
CURRENCY AND CREDIT DERIVATIVES NOW $722,187,486,427,693
CURRENCY AND CREDIT DERIVATIVES 2000 $88,477,969,141,355

US DEBT HELD BY FOREIGN COUNTRIES $8,458,152,008,848
US TRADE DEFICIT $1,142,939,253,596
US TRADE DEFICIT - CHINA $287,914,481,495
US IMPORTED OIL $227,801,754,900

US POPULATION 339,962,589
US INCOME TAXPAYERS 112,385,618
US WORKFORCE NOW 161,168,167
US WORKFORCE 2000 162,728,751
OFFICIAL UNEMPLOYED 7,036,917
ACTUAL UNEMPLOYED 12,245,930
HEALTHCARE COST NOW $8,981
HEALTHCARE COST 2000 $5,340
OIL TO SOLAR RATIO NOW $ = 266.81 WATTS
OIL TO SOLAR RATIO 2000 $ = 4.67 WATTS
DOLLAR SUPPLY ADDED NOW $771,916,892,965
DOLLAR SUPPLY ADDED 1913 $648,953,585
PRIVATE SECTOR JOBS 127,616,747
US SELF-EMPLOYED 9,111,216
NOT IN LABOR FORCE NOW 101,121,466
NOT IN LABOR FORCE 2000 83,188,018
FULL-TIME WORKERS 133,435,288
PART-TIME WORKERS 27,612,181
COLLEGE TUITION NOW $27,412
COLLEGE TUITION 2000 $10,586
DOLLAR TO SILVER RATIO NOW $1,221 PER OUNCE
DOLLAR TO SILVER RATIO 1913 $2.64 PER OUNCE
DOLLAR TO SILVER RATIO 5 YR $1,562 PER OUNCE
DOLLAR TO SILVER RATIO 10 YR $1,124 PER OUNCE
US UNION WORKERS 15,598,434
GOVERNMENT EMPLOYEES 24,757,215
MEDIAN INCOME NOW $43,284
MEDIAN INCOME 2000 $31,607
MEDIAN NEW HOME NOW $422,706
MEDIAN NEW HOME 2000 $161,380
AVERAGE NEW CAR NOW $48,161
AVERAGE NEW CAR 2000 $22,086
DOLLAR TO GOLD RATIO NOW $9,454 PER OUNCE
DOLLAR TO GOLD RATIO 1913 $28.47 PER OUNCE
DOLLAR TO GOLD RATIO 5 YR $12,629 PER OUNCE
DOLLAR TO GOLD RATIO 10 YR $9,351 PER OUNCE
MANUFACTURING JOBS NOW 12,889,286
MANUFACTURING JOBS 2000 17,275,457
US BANKRUPTCIES 487,428
US FORECLOSURES 96,432
LIVING IN POVERTY 37,581,838
WITHOUT INSURANCE 27,190,508
US HOMELESS 696,997
US DRUG DEATHS 113,749
PAPER TO SILVER RATIO NOW 380.21 TO 1
PAPER TO GOLD RATIO NOW 126.95 TO 1
G7 GDP TO GOLD RATIO $72,279 PER OZ.
BRICS GDP TO GOLD RATIO $136,420 PER OZ.
US RETIREES 60,043,492
US DISABLED 8,342,248
MEDICARE ENROLLEES 64,308,510
MEDICAID RECIPIENTS 86,847,122
US MILLIONAIRES 23,299,313
FOOD STAMP RECIPIENTS 42,160,650
TOP 1% WEALTH $19,614,649
BOTTOM 50% WEALTH $34,326
DOLLAR TO CRYPTO RATIO NOW $7.06 TO $1
DOLLAR TO CRYPTO RATIO 2013 $9,189 TO $1
M2 $ TO USA $ RATIO NOW $1,774 TO $1
M2 $ TO USA $ RATIO 2000 $504 TO $1

Let's move on to GFRC news...

Moving Up the Ladder - High Grade Mirror Collection Seated Half Dimes

GFRC is quite pleased to be showcasing yet another client's progressive climb up the collection release ladder. The Mirror Collection has been systematically releasing his wonderful Liberty Seated half dime collection with today's offerings being the pinnacle. I believe that everyone will agree that the following lots are truly special and significant given the date and/or grade rarity.

We open with an attractive, and scarce, 1840-O V-4 No Drapery example in Mint State. If checking the GFRC Sales Archive, you will note that GFRC has only sold a single PCGS MS63 example of this date/type, though a transitional V-6 reverse example for $8920. As for the V-4 Small O, a PCGS AU53 CAC example was sold less than a year ago for $1905. The consignor's offer price is quite fair.

Pricing high grade Mint State example of the better dates can be challenging. Case in point is the 1848-O V-4 graded NGC MS66, a boldly struck and brilliantly lustrous example. The only comparable in the Sales Archive is a PCGS MS66+ CAC, from the Branch Mint Collection, that sold for $6500 during a July 2021 auction sale. Our offer price is fairly positioned given the lot's quality.

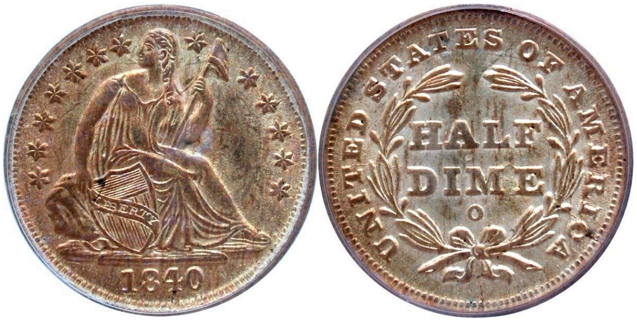
Next is a huge coin, the 1867 NGC MS67+ half dime which is clearly a Condition Census offering. This piece is an amazing study with heavily striated dies, multiple die clashing, and die cracks. We close the marquee display with an 1871-S V-3a specimen at the lofty PCGS MS66 grade level. This is the finest example to be offered by GFRC by a wide margin.

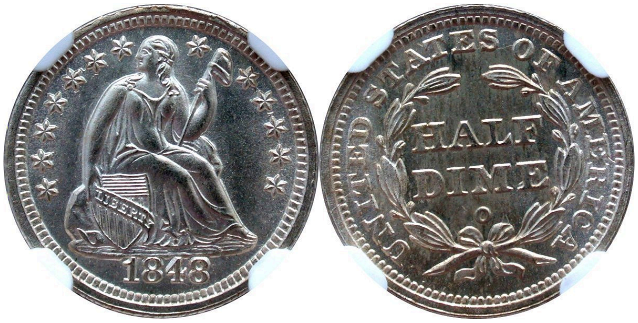
Currently, there is a FRoR on the 1840-O No Drapery with the balance being free agents for immediate purchase.

High Grade Mirror Collection Seated Half Dimes

1840-O V-4 No Drap PCGS MS62 H10C - $2950

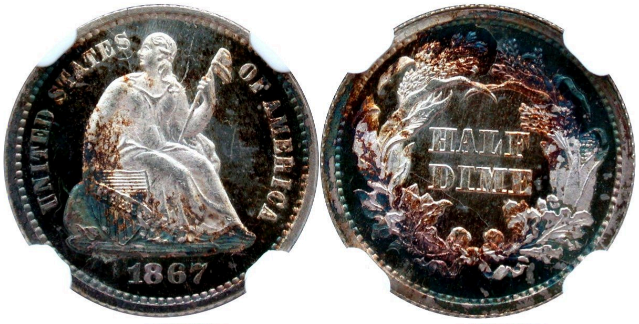
1848-O V-4 NGC MS66 H10C - $3750

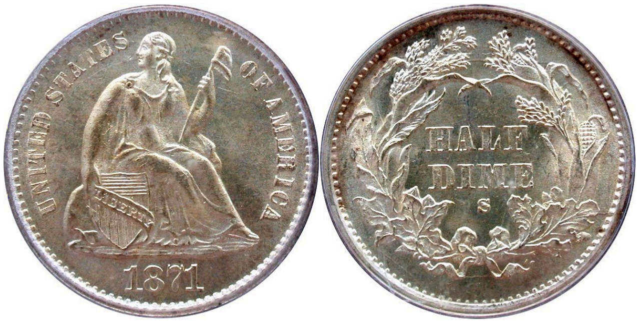




1867 NGC MS67+ H10C - $10,950

1871-S V-3a PCGS MS66 H10C - $3250

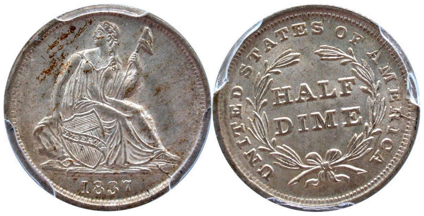


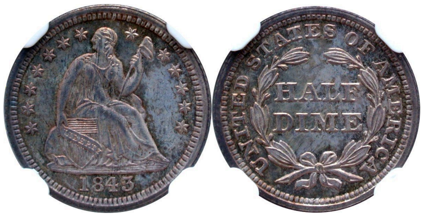


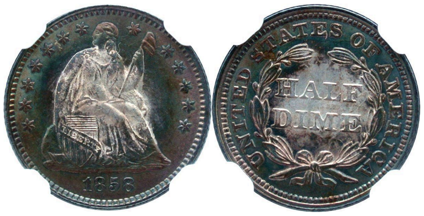
1837 SD PCGS MS64+ H10C - $1850

1843 NGC MS65+ H10C - $1600

1858 NGC MS66 H10C - $1000







1858-O V-1 PCGS MS64 CAC H10C - $825

1860-O PCGS MS64 CAC H10C - $925

1873 PCGS MS66 H10C - $1750

GFRC Online Auctions - Session 1 Opens January 19th

Am I a bit anxious about the forthcoming Session 1 auction session that arrives on Sunday evening? Sure, to say otherwise would not be truthful. After months of office effort, constant marketing, and of course, reaching the decision to sell my collection in the first place, the Session 1 auction opens for bidding in a tad over 72 hours. A lifetime's collection is being offered to the numismatic community with what I believe are attractive reserves given the conservatively graded nature of many of the lots. This fact was apparent when hosting FUN show auction lot viewing and watching the notes being made in catalogs by collectors and dealers alike. I'm to the point of understanding which lots will see furious bidding and feeling at peace. The anxiety is just related to getting this event underway.

Yesterday brought two more community members confirming the ability to use extended payment terms if they lose themselves in the bidding. Today brings a phone call appointment with another client on the same topic.

Wrapping Up The Blog

Today brings another office day, and hopefully, more sunshine to continue the consignment photography process. I will be available to discuss new purchases, consignments, and auction related questions.

Thanks again for returning to the Daily Blog.

Be well!

January 15, 2025

GFRC Online Auctions - Session 1 Bidding on Sunday

and

Another Substantial U.S. Gold Consignment

Greetings and welcome to the Daily Blog on a Wednesday morning. It is January 15 with a Happy Birthday wish going out to Matt Yamatin. Thank you for the visit.

The GFRC office was quite busy on Tuesday with a strong order day which translates into a health amount of morning shipping. I'm operating the shipping department on a solo basis as Diane's sister, Rachel, is in town with the two of them enjoying their four mile morning walks together.

The 30 Day Price List has been updated with a fair number of Sooner Collection Liberty Seated halves that were dropped off at the FUN show. Already, the pretty 1870 half was double ordered.

While the Blog is being composed, spot gold is hovering between $2693-$2695 as another attempt at the $2700 threshold appears underway. Did you know that the Jim Rodgers, a legendary investor, has exited his U.S. equities and has concentrated his money into silver. Silver is operating in a multi-year supply deficit as India and China demand for solar panel manufacturing is consuming available above ground stocks. This fact is currently not reflected in the silver price due to paper trading on the COMEX (Chicago) and LBMA (London) by major financial players. Unlike gold, which is now a Tier 1 financial asset equivalent to U.S. Treasuries, silver is still a commodity that suffers from price suppression due to huge levels of paper contract trading.

Let's move to today's headlines...

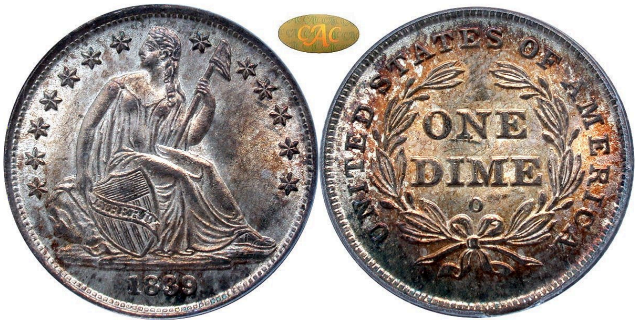
GFRC Online Auctions - Session 1 Bidding on Sunday

The countdown to the first GFRC Online Auctions session is moving along nicely with just a few days to go. My anticipation is substantial after months of preparations and marketing the Gerry Fortin and Newtown Liberty Seated coinage collections. Let's look at eight major offerings that will soon be available for bidding. At this point, little needs to be said concerning these lots. Sunday brings a once in a decade opportunity (or more) to acquire finest knowns and major rarities.

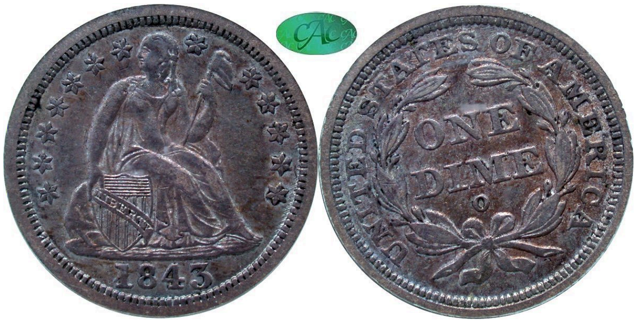
GFRC Auction Session 1 Highlights

Gerry Fortin Liberty Seated Dime Collection

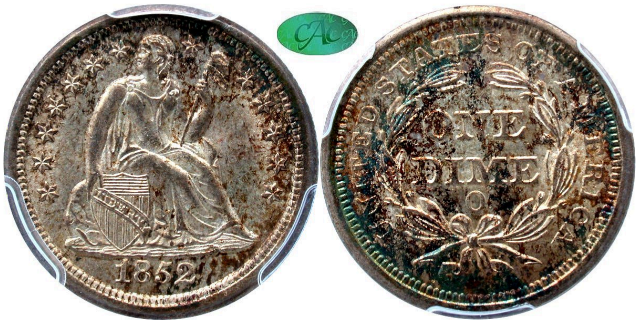
1839-O F-101 PCGS MS65 GOLD CAC 10C - $20,000



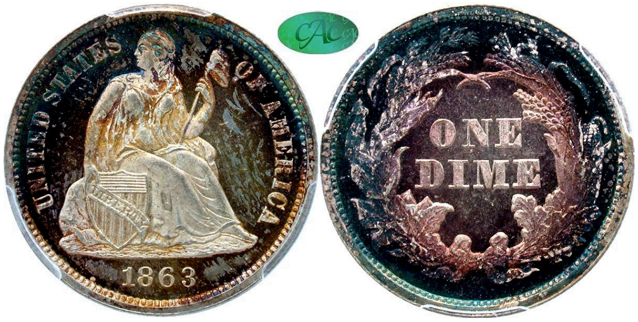
1843-O F-101 PCGS AU53 CAC 10C - $26,000



1852-O F-101 PCGS MS65 CAC 10C - $25,000



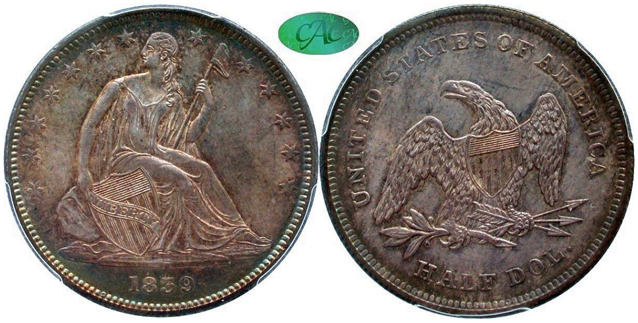
1863 F-101a PCGS MS67 CAC 10C - $23,000

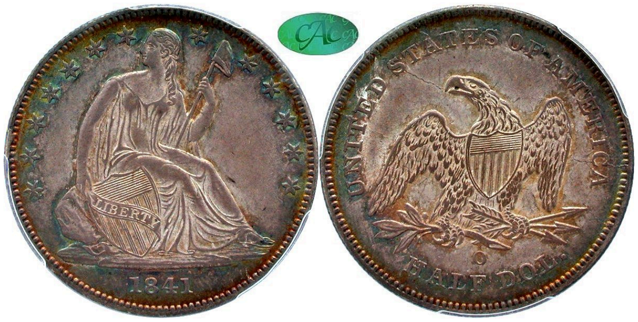


Newtown Liberty Seated Half Dollar Collection

1839 Drapery WB-5 PCGS MS65 CAC 50C - $25,500

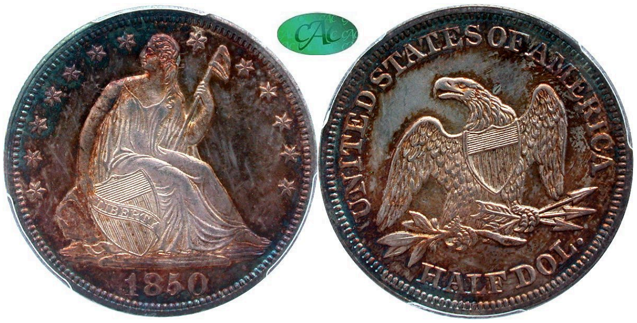
1841-O WB-1 PCGS MS63+ CAC 50C - $9000

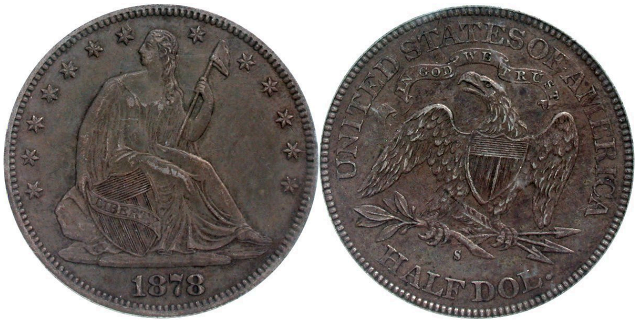




1850 WB-4 PCGS MS65+ CAC 50C - $55,000

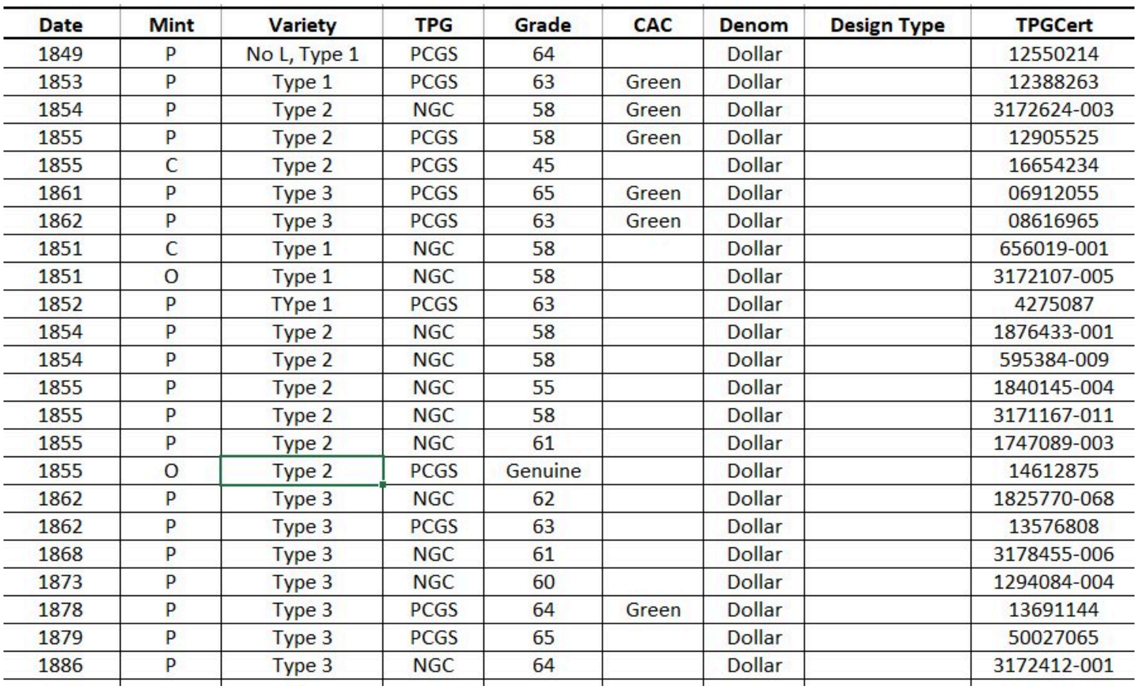
1878-S WB-1 PCGS EF40 50C - $75,000





Another Substantial U.S. Gold Consignment

I'm most pleased to report that another major U.S. gold consignment was committed on Tuesday and will be arriving to the Venice office early next week. One of GFRC's more prolific consignors has decided to release his $1 gold collection with a few branch mint lots to sweeten the event. This group is dominated by nice collector grades as a starting point. As with prior U.S. gold consignment, I will be evaluating each lot for CAC approval potential (and submission) before rolling out the collection in its entirety. Following is a list of those lots for information only. At this time, I am not entertaining First Rights of Refusals.



Date	Mint	Variety	TPG	Grade	CAC	Denom	Design Type	TPGCert
1849	P	No L, Type 1	PCGS	64		Dollar		12550214
1853	P	Type 1	PCGS	63	Green	Dollar		12388263
1854	P	Type 2	NGC	58	Green	Dollar		3172624-003
1855	P	Type 2	PCGS	58	Green	Dollar		12905525
1855	C	Type 2	PCGS	45		Dollar		16654234
1861	P	Type 3	PCGS	65	Green	Dollar		06912055
1862	P	Type 3	PCGS	63	Green	Dollar		08616965
1851	C	Type 1	NGC	58		Dollar		656019-001
1851	O	Type 1	NGC	58		Dollar		3172107-005
1852	P	TYpe 1	PCGS	63		Dollar		4275087
1854	P	Type 2	NGC	58		Dollar		1876433-001
1854	P	Type 2	NGC	58		Dollar		595384-009
1855	P	Type 2	NGC	55		Dollar		1840145-004
1855	P	Type 2	NGC	58		Dollar		3171167-011
1855	P	Type 2	NGC	61		Dollar		1747089-003
1855	O	Type 2	PCGS	Genuine		Dollar		14612875
1862	P	Type 3	NGC	62		Dollar		1825770-068
1862	P	Type 3	PCGS	63		Dollar		13576808
1868	P	Type 3	NGC	61		Dollar		3178455-006
1873	P	Type 3	NGC	60		Dollar		1294084-004
1878	P	Type 3	PCGS	64	Green	Dollar		13691144
1879	P	Type 3	PCGS	65		Dollar		50027065
1886	P	Type 3	NGC	64		Dollar		3172412-001

Wrapping Up The Blog

The daytime hours will find me in the GFRC office again, which should be no surprise. There is a decent amount of morning shipping followed by pricing out the FUN show transferred Liberty Seated half dime consignment from the Mirror Collection. Our client continues to move up the latter with a fantastic lot of high grade Mint State offerings that will be a joy to market and sell.

There is little else to share at this point.

Thank you for the visit.

Be well!

January 14, 2025

GFRC Office Back to Normal

and

GFRC Online Auctions - Session 1 Countdown

Greetings on a mid-January Tuesday morning and welcome to the Daily Blog. Thank you so much for returning to these ramblings.

Before moving into today's regular content, let's take a detour with a thought provoking Seth Godin blogpost. His post is timely given my decision, or is it a choice, concerning the acquisition of the final sports car in a lifetime.

Seth Goding Blogpost - Decisions and choices

Decisions are easy, choices are hard.

A good decision is our best analysis of the facts, options and risks. If it's too close to call, flip a coin, because it's too close to call.

On the other hand, a choice involves understanding our priorities, evaluating our preference for risk and sometimes, changing our minds. None of these are easy.

If we face a difficult choice, it's helpful to stop thinking about it as a decision. It's a choice. Decisions are strategic, choices are personal.

Amen, as this choice is quite personal and could border on the irrational to those in my own family.

GFRC Office Back to Normal

The FUN show recovery is now behind me after a productive Monday. We are now current on shipments and making progress with issuing consignment checks and GFRC COIN account reports for those clients that plan to bid in the forthcoming auction sessions. The balance will be completed today.

The consignment queue is notably well stocked for the time being including the arrival of a Liberty Seated dime consignment from Dr. Tim Cook. Monday brought the photography of a new high grade Liberty Seated half dime lot from the Mirror Collection. In the background, I've been conversing with the Evergreen Green Collection as we prepare to ship his Liberty Seated proof dime collection to the Venice office. Let's just say that there is more than enough consignment backlog to keep me out of trouble well into February.

Yesterday brought a discounting event for most of the remaining Liberty Seated quarter lots from a complete collection that I've been dispersing. Those lots are posted to the top of the 30 Day Price List along with a few FUN show buybacks that warrant consideration.

GFRC Online Auctions - Session 1 Countdown

After months of preparations and a collecting lifetime, the countdown for the Gerry Fortin and Newtown Liberty Seated coinage collections is upon us. Bidding for the first session begins at 9:00 PM ET on Sunday evening with only five contemplation days remaining.

Session 1 is a substantial GFRC event with 82 top rated Liberty Seated dimes and half dollar lots with a total reserve of $882,000. There are major rarities to be had along with underrated offerings for astute collectors. The size and the value of the auction is a huge milestone for the GFRC community. As mentioned multiple times, in the Blog, I am hoping that the majority of the lots find their way into collector hands. To help facilitate collector purchases, I am offering one year payment terms. Let's explain exactly what that means in terms of mechanics.

- Firstly, the decision to grant extended payments terms will be made by GFRC on a case by case basis given a client's relationship and past purchasing levels. My standard threshold for one year payments is $75,000. I would like to see auction lots paid for immediately to avoid the complexities of extended payment terms as a starting point. Having said that, I will work with collectors as necessary.

- Secondly, extended payment terms must be discussed with me and approved BEFORE auction bidding commences. I will not be granting extended payment terms in the event that bidders over extend themselves and need an emergency bailout. Please bid what you can afford.

- A 40% upfront payment for the won lots followed by the 60% balance being paid across 12 months OR LESS. We can negotiate the 60% payment schedule to include consignment sales and proceeds along with regular cash payments. GFRC will hold the won lots until the final balance payment is realized with title transferring to the buyer after final payment. At the end of 12 months from the auction date, I expect the lots to be fully paid with no exceptions. There will be no hard ship provisions concerning the 40% payment in case of a default. In other words, you lose the 40% if failing to pay the balance with GFRC retaining ownership of the lot(s).

- Please remember that there are three auction sessions from January 19th through May 10th. Therefore, please budget your numismatic finances accordingly. Session 2, which starts on March 22, will also bring a substantial number of important lots to the marketplace at a similar value level to the January 19th session. For some bidders, who are not successful in the first session, the March 22 auction is a chance for vindication and to target incremental improvements to your collections. Ditto for the final session that take place on May 10th.

- All extended payment terms will be documented via GFRC email with an expected email confirmation by the buyer. Once we have documented and confirmed out mutual terms, timely execution is the rule.

Let's also discuss the GFRC online auctions bidding system based on the common questions that were posed at the FUN show auction lot viewing.

- The GFRC Online Auctions system is bid centric with no tie back to a bidder number. Each bid is a unique event. Please record and monitor your bids carefully to not bid against yourself.

- If you wish to increase a maximum bid, during an active auction session, please contact me via email with the higher bid. I will delete the lower maximum bid to enable the placement of your higher bid.

- The GFRC software will bid your maximum bid against incoming bids until that maximum bid is exhausted or successful. GFRC will NEVER take your maximum bid as the winning bid unless other bidders take your maximum bid to its limit.

- For those who will be sniping in the final auction minutes, be forewarned!. When opening a bidding screen, the software captures the lot bid value at that point in time. If opening a bidding screen early and holding open for several minutes, there is the possibility of bidding action while the bidding screen is open. The open bidding screen will indicate that you bid has been accepted against the high bid at the time the screen was opened. In reality, your bid could be outdated and not placed if the current bid is higher when the submit button is pressed. Sniping brings its risks and I will not be supportive to snipers who complain that the bidding screen indicated a success bid.

GFRC will have the final determination of who are the winning bidders based on the bid receipt time stamp in the COIN system auction control panel. I always run a clean and fair auction as a rule.

Wrapping Up The Blog

I will be working in the GFRC office during the entire day other than a quick haircut. Emails and text messages will be monitored for purchase orders and auction session questions.

Your ongoing patronage is sincerely appreciated.

Be well!

January 13, 2025

FUN Sales Uploaded to Sales Archive/Consignment Accounts

Ramping the Shipping Department

Quick 1865 Seated Dime Business Strike Commentary

and

What's Going On with Gold?

Greetings again from the GFRC Venice office and welcome to the Daily Blog. We are sincerely pleased with the ongoing readership. Thanks for stopping by.

Operating as a coin dealer comes with substantial responsibilities, especially when being primarily a consignment driven operation. Integrity and trust are paramount as the coin business remains as one of the few unregulated "industries". The entry bar is quite low as anyone with a CDN price guide, the ability to read a TPG grading label, and the capital to create a website can call themselves a coin dealer. Missing from these attributes are the key components that separate the "expert" dealers vs. the wannabes, namely the expertise with historical numismatics and metallurgy. I tend to shy away from tooting my own horn, but recently, a number of clients have shared why they work closely with GFRC. Those factors are expertise, integrity, and accountability. At the FUN show, a number of collectors walked up to the table with coins in hand and ask for my honest opinion on what I taught of their items and how to dispose of them. Each conversation, whether a purchase or a quick consultation, was conducted in a serious manner consistent with the GFRC reputation.

OK, enough on this topic as I'm just rambling a bit...

FUN Sales Uploaded to Sales Archive/Consignment Accounts

When selling a ton of coins at an epic coin show, the follow-on admin tasks can be protracted. In the case of the just completed FUN show, Sunday was pretty much consumed with loading sales in the COIN database followed by uploading the results to the Hostway server and price lists. A refresh of our Collectors Corner listings was also accomplished with a notable reduction in posted inventory.

If you glance at our regular sales price list menu, the number of CAC approved coins in inventory is now down to 205 pieces along with the U.S. gold price list dropping below the 100 mark. Bottom line, GFRC sold many coins at the FUN show and will need time to replenish its inventory with fresh consignments.

At this point, all consignors can check their online accounts to determine which of their lots have found new homes. Some consignors will be saving their sales proceeds from bidding in the upcoming GFRC Online Auctions sessions while others wish to have a check mailed towards securing their proceeds. I will be sorting these preferences out during the next 72 hours and issuing consignment checks according to instructions.

Ramping the Shipping Department

Today's number one priority is restarting the shipping department and mailing out accumulated orders that saw check payment arrivals while we were attending the FUN show. It appears that I will be the primary shipping department employee as Diane has an Auburn Lakes Condo HOA board meeting this morning along with a bank run to deposit FUN show checks and cash.

Secondly, there are two consignments waiting for me at the Venice Island post office that need retrieval also.

Once all the accumulated shipping is placed into the USPS system, the final task is reorganizing our regular inventory and separating FUN new purchases and consignments towards photography on Tuesday, weather permitting.

Soliciting Quality Consignments

Just a quick reminder that GFRC is open for insourcing quality consignments. Currently under discussion is a complete Liberty Seated dime proof set from 1859 through 1891 that will move into the shipment discussion phase. I'm also anticipating another U.S. gold consignment or two based on the successful FUN sales outcome. The Atlanta ANA Money Show arrives in late February, which is only about six weeks away so please plan accordingly.

Quick 1865 Seated Dime Business Strike Commentary

While hosting auction lot viewing of my Liberty Seated dime collection, I noted that two dealers made catalog notations for the 1865 dime that required my verbal correction of their observations. This fact makes for a teaching moment for those who are not intimate with the Civil War era dimes. Due to their rarity, most collectors have not seen enough examples to learn the specific die anomalies.

For the 1865 F-101a obverse die, that are four die scratches to note, two of which can be confused with being hairline scratches. Please check the below image of the pending auction lot with those die scratches outlined. The two lines in the left obverse field can be mistaken as hairlines. The arcing die scratches on both sides of the date are self evident and unique in the entire Liberty Seated dime series.

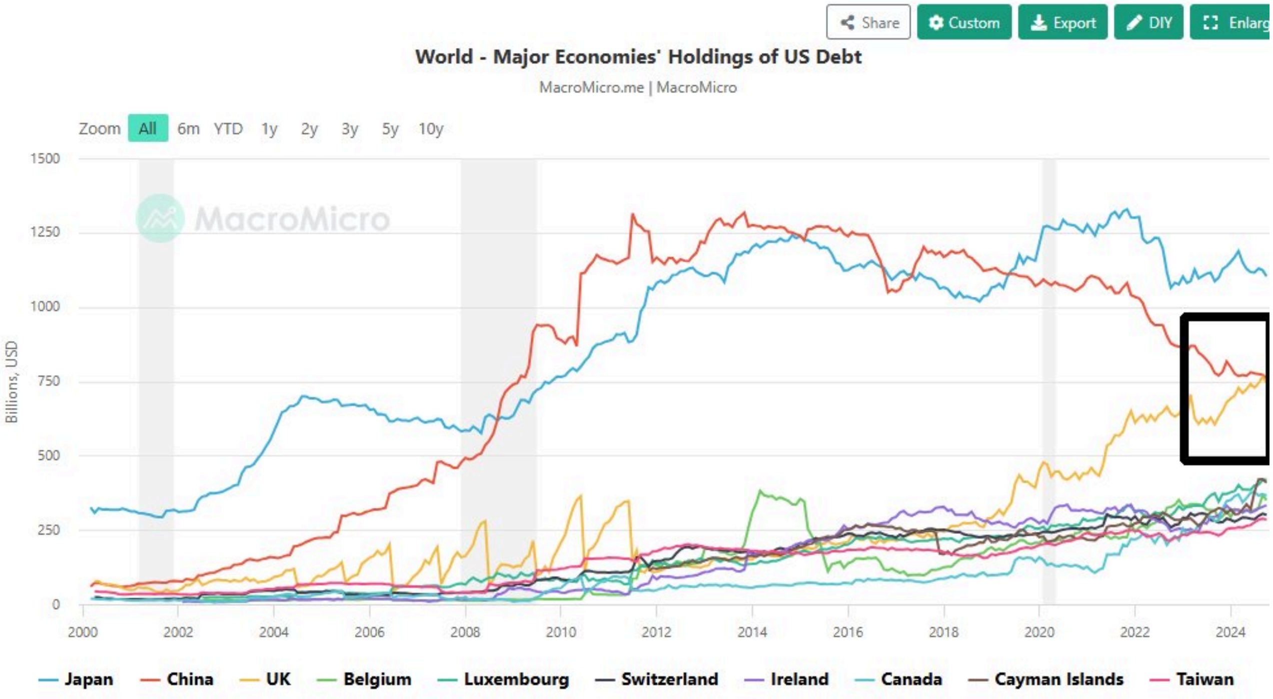
1865 F-101a Business Strike - PCGS MS67 CAC OGH 10C

UNITED STATES OF AMERICA
LIBERTY
1865

What's Going On with Gold?

At the FUN show, I also added two more $20 gold pieces to the personal physical gold box. Since not mentioning gold in awhile, the China PBOC has restarted the overt purchase of gold after a six month hiatus. The China Communist Party (CCP) holding of U.S. Treasuries stands at $749 billion as of the end of 2024 with limited sales during the second half of last year.

The following graph presents a global view of major countries and their U.S. Treasuries ownership trend. The red line is China while the yellow is the U.K. I've boxed the 2024 period for China and the U.K. which shows that China's slowdown in gold purchases coincides with their slowdown in U.S. Treasury sales. Will China renew its Treasury sale trend starting in 2025? This could be possible if the PBOC continues to add more gold to its foreign reserves at current pricing levels.



Wrapping Up The Blog

Well, I've rambled on for my allocated time before the 8:00 AM publishing deadline brings about another upload. Let's move forward with another day in the GFRC office after a quick shower.

Thank you for the visit.

Be well!

January 12, 2025

An Epic FUN Show!

Sunday: A Long Office Admin Day

and

All Eyes Focusing on January 19th Auction Launch

Greetings from the GFRC Venice office and welcome to another Daily Blog edition. Thank you for staying close to our ongoing adventures.

Today's headlines says it all. The 2025 Winter FUN show was an epic event, plain and simple. Saturday brought yet another day of rapid paced sales and auction lot viewing that were well beyond our expectations. Dan White said it best at 2:30 PM yesterday when he commented that it felt like Thursday, the first day of the show.

Our team returned to the booth on Saturday morning with the typical anticipation of when the closing down signal would be given. Blake Gibb arrived wearing his Hallet Racing School shirt to add yet another dimension for customer conversations. Once the booth setup was accomplished, auction lot viewing promptly initiated with dealers using the "quiet" Saturday morning time to inspect the Gerry Fortin and Newtown Liberty Seated coinage offerings. Before long, the attending public found their way to the booth with the team scrambling between auction viewing duties and attending to customers. Was this a Saturday or was I dreaming? Sales kick started with a five figure deal along with a host of one and two piece sales while I was trying to spend some personal time with the dealers at the auction viewing cases. We lost track of time as the booth activity was fast paced. At 1:00 PM, Blake realizing that he needed to head to the airport to catch a flight. We said our good-byes with hugs and wished Blake safe travels.

After Blake's departure, one of the best dealer graders in the business arrived to the booth to conduct auction lot viewing. It was amazing to watch this consummate expert grading coins in the matter of 15-20 seconds while still being able to hold an engaging conversation. We managed to get through the Seated dimes before Diane brought more coins for price quotes. Once our "expert" moved to the Seated halves, I turned over the hosting role to Diane as I needed to spend time with buying customers. By 3:00 PM, we were starting to wonder when the booth might be closed as the crowd was being pushed further back into the bourse as the up front "big boys" were closing down. My last business deal of the day brought the arrival of the Fort Lauderdale Collection consignor with a quick tour of the auction lots along with offering us a fantastic 1865 PCGS PR64CAM CAC Liberty Seated dollar with the ideal black fields. This was a perfect cameo piece that I had to add to inventory as the final new purchase of the show. We quickly settled on a price with Diane counting out a large stack of $100 bills. After the purchase, it was time to close the booth though attendees were still walking the aisles. Our high performance team managed to tear down and pack up in a little over 30 minutes and we were out of the convention center by 4:35 PM.

Yes, it was an EPIC event.

The drive from Orlando to Osprey, our first stop, brought some light hearted joking about Gerry's forthcoming sports car purchase after the January 19 auction session is wrapped up. My purchase decision was announced to the team at the show with Blake providing his stamp of approval. Let's just say that owning a sports car at this level is something not fathomed until visiting Blake's Oklahoma City sports car collection and attending Hallet Racing School. The last decision was color selection and availability at dealerships throughout Florida. The team was encouraging me to go with a red color since my first three sports cars (Celica, TR-7, and Miata) have all been red. Dan and Rose Marie jokingly offered to drive the forthcoming purchase from Florida to Maine if I so desired. The conversation then shifted to a vanity license plate and ideas for naming the new car. As you can probably surmise, the GFRC team has become quite close as our friendships continue to grow.

Stay tuned at the Blog for the sports car purchase announcement during the first half of February.

Sunday: A Long Office Admin Day

An incredible coin show now translates into a long day in the GFRC office recording all the business activity into the COIN system followed by a GFRC website update so that consignors can log in and assess their sales levels. The admin process will be completed by dinner time along with merging show inventory with those coins that remained behind. Secondly, many new purchases and show consigned coins that found their way into the showcases must be pulled and sent aside for photography come Monday and Tuesday.

All Eyes Focusing on January 19th Auction Launch

The first GFRC Online Auctions session is now just one week away! After months of preparations, the main event is on our door step.

At this point, there is confidence that the sales of two all time finest collections will be greeted with strong demand based on the FUN show auction lot viewing. More will be discussed in the coming days.

Wrapping Up The Blog

Let's wrap up at this point as I need a shower towards finding the energy to get a pile of admin work done before 5:00 PM happy hour.

Again, the 2025 Winter FUN show was an EPIC GFRC event and indicates that the numismatic market is very healthy.

Thanks again for checking in.

Be well!

January 11, 2025

Best GFRC Coin Show on Record!!!

Greetings from the final morning at the 2025 Winter FUN show and welcome to the Daily Blog. Thank you for returning after a period of golden silence....

Wow! The 2025 FUN show is one for the GFRC record books. On Friday alone, our great team sold over the six figures mark in a single day. When adding in Thursday's sales tally, the two show days resulted in the highest sales total for any show that GFRC has attended in its 11 year history. Of course, I could not be more pleased. I hope that the Blog readership can now understand why there was radio silence on the Blog channel.

Not only did GFRC enjoy an incredible two day sales event, the GFRC Online Auction lot viewing attendances was also very strong. Many known collectors appeared as expected. What was unexpected were the new faces that conducted their investigation of target lots. As of this morning, the remaining colorful auction catalog are in one of the showcases and are ready for today's potential visitors. Honestly, I don't wise to jinx myself, but their is growing confidence that the January 19th initial auction session will be well subscribed with certain lots seeing acute demand. I hope the community will be actively monitoring the first auction session as it should bring about a fair amount of excitement. Let's hope with fingers crossed....

Evening's have also been a lot of fun as the team spent Thursday at the English Pub followed by a loud and rambunctious dinner at a nearby Greek venue last evening. Wild table dancing was the order of the day but our team with a bit to old and wise to partake. Talk about team building.

Rich Hundertmark also reports enjoying a strong show in his small alcove table by our booth entrance. Rich moved a record number of raw and lower priced coins at the show. Everyone is quite happy this morning as you can imagine.

Four GFRC consignors will be very pleased as they dominated the consignment sales realm. Osprey and White Pine are the named collection along with the consignor of the Liberty Seated quarter collection and an addition GFRC U.S gold contributor. The Sooner and Oregon Beaver Collections also deserve an honorable mention.

Time moves along quickly with a host of tasks to complete before the bourse opens at 10:00 AM. It is best that we wrap up at this point. Sunday morning will bring a bit more commentary.

Thank you, as always, for checking in.

Be well!

January 10, 2025

Silence is Golden FUN!

and

Gerry Fortin Collection Crosses

Greetings from the FUN show bourse floor and welcome to a long overdue Daily Blog edition.

As the headline indicates, my silence is a function of a thoroughly busy time at the Winter FUN show. FUN attendance has been spectacular with endless waves of collectors descending on our double corner location. Both GFRC and GFRC-Lite have enjoyed excellent sales.

The key exhibit at the GFRC booth has been the Gerry Fortin Liberty Seated Dime Collection and the Newtown Liberty Seated Half Dollar Collection that has seen considerable lot viewing. Honestly, between regular GFRC inventory and the GFRC Online Auctions' collection, we have the finest Liberty Seated coinage on the bourse, by far. This is feedback from Dan White and Blake Gibb as they have taken turns walking the bourse to benchmark other dealer showcases.

Incremental news includes the NGC to PCGS crossover of the Gerry Fortin 1851-O and 1885-s dimes from their long term NGC holders into fresh PCGS holders. The 1885-S cross is huge with respect to the PCGS population report. There are now three at the MS65 grade level with one finer at MS66. Both crossed coins will be submitted to CAC for a stickering attempt on Saturday.

Somehow, I've managed to load a fantastic 20 piece Sooner Collection Liberty Seated half dollar consignment into the bourse show cases. Unsold lots will be reaching the price list next week. The New Orleans Collection has also dropped off another important consignment that I might be able to get to in the next few hours.

There have been many new purchases also from a variety of sources Bottom line, the GFRC price lists will be seeing a host of new listing come next week.

Let's remember that the first GFRC auction session opens on January 19th!

My thanks go out to a great table crew including Diane, Blake, Dan, and Rose Marie along with Rich manning his GFRC-Lite booth section. Rich is reporting a strong show also for lower priced raw coins.

Thank you so much for checking.

Be well!

January 6, 2025

Last Office Day Before FUN Show

and

Expectations for Substantial Lot Viewing Activity at the GFRC Booth

Greetings on a Monday morning and welcome to the Daily Blog. Thank you for the visit.

Life is so predictable! After ringing in the new year, numismatic dealers and collectors promptly shift their focus to the Orlando FUN show. Such is the case here at the GFRC Venice office. Luckily, we are only a 2.5 hour road trip away from the Orange County Convention Center and surrounding hotels. This is important since I will be driving to/from Orlando on Tuesday and back to the FUN coin show venue on Wednesday morning.

There is little prepared content for today's Blog edition. Sunday brought FUN show preparations including the pulling of retail inventory to be on exhibit plus the four double row slabbed boxes that house the Gerry Fortin and Newtown Liberty Seated coinage collections. The latter will be traveling to the FUN pre-show tomorrow.

Everyone who plans to retrieve purchased lots at the GFRC booth 638-640 can rest assured that your coins have been invoiced and are loaded in a special box that will also do double duty for insourcing consignments.

In terms of auction lot viewing preparations, Sunday brought the printing of auction lots and reserve prices as handouts for Tuesday's dealer pre-show. There will probably be some unused handouts available for those who conduct auction lot viewing early on Thursday. Yes, there will be an ample amount of colorful GFRC Online Auctions catalogs available to those who conduct auction lot viewing and plan to be active bidders. I'm sorry, but these auction catalogs are not planned to be souvenirs for those who have no intention of bidding and will be managed accordingly.

Speaking of auction lot viewing at the FUN show, this would also be a good time to discuss payment terms requirements with me. I will be granting special payment terms based on the anticipated bidding and spending amounts. One year payment terms are designed for those collectors that plan to make major purchases in the range of $75,000 or more. Six month payment terms can be possible for those spending less. However, in all cases, auction purchases will only be shipped to winning bidders once all payments are tendered. There will be no "ship aheads" granted for auction lots on extended payment terms. I'm certain that you can understand the basis for this policy.

The extended auction payment terms also provide and opportunity to consign duplicate coins to GFRC towards raising numismatic funds to offset the balances due on extended payments. Both GFRC and the consignors should be aligned to quickly sell those duplicates to close out auction purchases and securing their shipments.

Expectations for Substantial Lot Viewing Activity at the GFRC Booth

Based on a number of phone and email conversations with regular GFRC clients, I am expecting that the auction lot viewing of the GFRC booth will be quite busy during Thursday and Friday. Lot viewing will be limited to two individuals at a time. There will be a chair in front of the Gerry Fortin Liberty Seated Dime Collection and another in front of the Newtown Liberty Seated Half Dollar Collection. One of the GFRC staff members will be constantly positioned behind the four auction showcases. Potential bidders will only be allowed to view TWO LOTS outside either collection at one time for security reasons. No books, bags or other items will be allowed to be placed on the auction lot showcases by someone conducting lot viewing. GFRC is providing catalogs for note taking which can be placed on the showcases during lot inspection.

If collectors wish to have their GFRC Online Auctions catalog inscribed, I would be more than happy to oblige.

Finally, it is recognized that the FUN bourse floor is huge with many dealer booths to visit. Collectors only have a limited amount of time to canvass the entire floor along with spending time at the GFRC booth. We expect Thursday to be a particularly busy day for both retail sales along with auction lot viewing since some attendees only plan a single day's attendance. Spending extended time for auction lot viewing would be better on Friday, and of course on Saturday. Those with Early Bid badges are encouraged to visit the GFRC booth prior to the bourse being opened to the general public. Therefore, please plan accordingly.

Wrapping Up The Blog

Today brings a busy day as I must pack the show inventory and accessories for an early Wednesday morning departure given my to/from Orlando day tomorrow and an unknown time table. Today's office shipping will be the last until Monday January 13th.

At this point, let's bring today's Blog edition to a close. There will be no Daily Blog published on Tuesday and Wednesday for certain. Thursday is presently a question mark given the anticipated auction lot viewing demand and client consultations once the booth is opened. Best case for the next Blog edition is on Friday.

Thank you so much for staying close to our GFRC adventures and the lifestyle of a collector/dealer.

Be well!

January 5, 2025

Preparing for the FUN Show

and

Dreaming of Maine - Shopping for an Electric UTV

Greetings and welcome to the Daily Blog on a Sunday morning. Thank you for returning for a visit.

The coming week is one of the highlights of the numismatic year as the Orlando FUN show arrives. For collectors, this is an opportunity to secure a week long holiday in Florida combining numismatics with warmer weather at a resort. As a dealer, the FUN show brings a long week of preparations followed by traveling to Orlando and then conducting business for multiple days. Once the show concludes, the following week bring an office recovery period. Stated in an alternate manner, the FUN show is a prime opportunity to kick-off a dealer's business on a high note if proper planning and execution takes place.

It terms of GFRC, I've already been busy with preparations. Saturday brought the invoicing of all lots that will be picked-up at the show. Monday brings the final day of shipping orders with those lots and packages staged and ready to go. What has not been mentioned in the Daily Blog is that GFRC will be attending the dealer pre-show on Tuesday. During 2025, the FUN organization is making an initial attempt at a pre-show specifically for dealers. The pre-show opens at 11:00 AM in one of the convention center meeting rooms and closes at 5:00 PM. Dealers can gain access to a table for $100.

Why is GFRC adding another day to the FUN show calendar? Simply stated, I will be showcasing the Gerry Fortin and Newtown Liberty Seated coinage collections at the dealer pre-show and providing an opportunity for dealers to conduct auction lot viewing if they so chose. The dealer reality, during a large show like FUN, is that you are tied to your table due to the attendance volume and the opportunity to meet with a host of clients. Dealers do not have time to leave their tables during a busy show to view the GFRC Online Auctions lot. Therefore, I am heading to Orlando on Tuesday to bring those lots to the dealers in a much more laid back setting.

Since traveling to/from Orlando on Tuesday, this means that the GFRC booth accessories and regular retail inventory must be packed on Monday along with executing the final lot shipments before a week long show.. Come Tuesday morning, I will be strictly focused on the FUN show through late Saturday evening as we arrive back to Venice after dropping off Dan and Rose Marie in Osprey. Once back in the Venice office, there is the post show administrative workload to get done on Sunday before shipping restarts on Monday morning.

Bottom line, I will be quite busy during the next eight days and there could be some days without a Daily Blog edition being published. Tuesday and Wednesday are already a given with Thursday being a question mark.

Dreaming of Maine - Shopping for an Electric UTV

Yes, it is only January 5th and I'm already dreaming of being back in Maine and spending time developing the back acreage park.

One of the new equipment additions this year will be an electric Utility Vehicle (UTV). Why an electric UTV? Before responding to that question, let share why a UTV, whether gas or electric powered is being added to the barn during 2025. There are further expansion plans for the walking trails and the neglected pond this coming summer. Each time that Dave Wilkinson returns with his excavator, the rough work is completed followed by weeks or months of finalizing the terrain for its intended function. In years past, Johnny2 would be employed to move gravel and 1/2" crush stone from the delivery area to the trail segment or land bordering the small pond. Going back and forth on the trails with Johnny2 take a lot of time in low gear to deliver one front loader load of material. The time efficiency is very low and the wear and tear on the tractor is notable with more frequent maintenance, especially the wear on the front tires and stress on the front axle.

Adding a UTV to the Fortin equipment fleet brings a host of different usage opportunities. Material can be moved with the UTV rather than with Johnny2 . The dump bed on the UTV is an option or the larger Polar trailer can be pulled with the UTV in a more efficient manner. The same holds true for transporting smaller loads of field stone rock from the "quarry" surrouding the pond to yet another summer of 2025 planned stoned wall near the gazebo. Finally, a UTV would be a great for the family and grandchildren to enjoy as a vehicle for riding the back acreage trails.

When constructing the barn and adding the solar powered electical system, the solar installation was over engineered with a consistent amount of excess power being generated during the summer and autumn months. This was part of the planning process that could enable the usage of a quiet and low maintenance battery powered UTV. For the past several months, I've been researching potential brands and options with multiple factors being involved in the decision process. Of course, specifications are quite important including battery life and hauling capacity. But more important is the UTV reliability as this will be a serious work machine for incremental park developments.

So far, I've limited the search to three brands. They are the Kandi electric UTV that can be purchased via Lowe's and is made in China as a low cost option. The specs are limited and the reliability is already questionable based on watching a few YouTube review videos. Next on the list is the American made Landmaster AMP which appears to be a rugged machine at an interim price point. The issue with this unit is that the closest dealer is in New Hampshire with a primary emphasis on electric golf carts and not UTVs. The Fortins currently do not own a full size pickup and trailer for moving this type of equipment across longer distances. The final choice is the Polaris Ranger Kinetics, from the top of the line manufacturer of UTVs. The Polaris Kinetics is a powerful machines with 14KWH battery on the base model, a dump bed capacity of 1250 lbs along with being able to tow up to 2500 lbs. The design and construction is that of a high speed sport riding UTV for farm work, hunting, or just extended rough trail riding fun. The Polaris Kinetics is the most expensive of the three with a local Polaris dealer being within 12 miles of the Maine homestead, a key issue for delivery and any warranty repairs.

Here is a smaller image of the Polaris Ranger Kinetics. It can be charged with either 120V or 240V power supply. The current barn batteries are rated at 7.5 KWH along with about 1.6KWH of solar panel generation on a sunny day. Therefore, keeping this machine charged would be straight forward as I can't imagine usage that would drain the 14KWH battery unless spending the entire day moving gravel and crushed stone to the pond area.

Wrapping Up The Blog

It is best that I get on with the day's workload and stop rambling at this point. Yes, today will be the final calm before an intense numismatic week.

Thank you so much for returning to these ongoing, and sometimes folksy ramblings.

Be well!

January 4, 2025

Taking a Daily Blog Vacation Day

Greetings on a Saturday morning and welcome to the Daily Blog. As the headline indicates, I believe that a Blog vacation day is wise given my lack of focus and mental energy during the early morning hours. Stated in an alternate manner, I'm feeling a tad lazy and wish to be low key this morning.

Next week brings an intense week with the Orlando FUN show and the many preparations that will begin during the afternoon hours. Therefore, today will be a slower paced day with partial time in the office to keep up with orders and correspondence. .

Thank you for checking in.

Be well!

January 3, 2025

Get Ready for a Cold Winter FUN Show

Two Important Liberty Seated Quarters to Consider

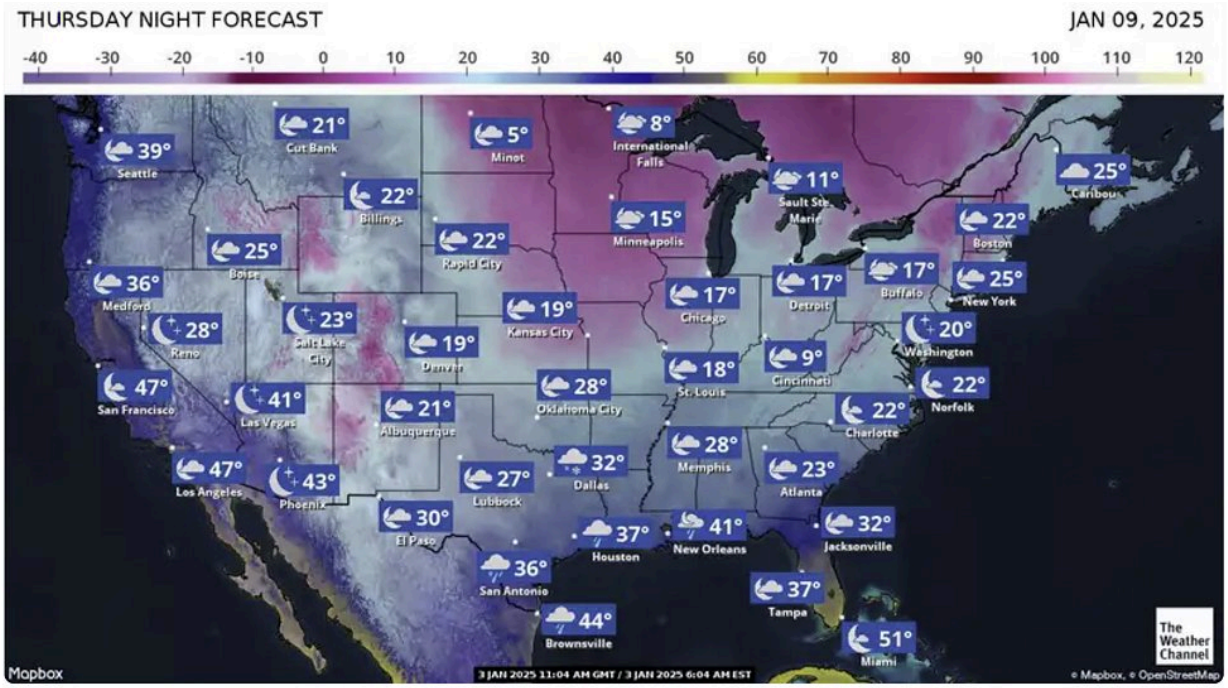
and

Greg Bennick Interviews Gerry Fortin - A YouTube Video

Greetings and welcome to the Daily Blog on the first Friday of 2025. Thank you so much for staying current with GFRC happenings.

The Winter FUN show is just around the corner and arrives on Thursday January 9. Of course, the GFRC team will be traveling to Orlando on Wednesday morning since dealer booth setup takes place on Wednesday afternoon. I've been watching the national weather map for next week as a polar vortex is moving down into the central United States and will be bringing very cold temperatures to the southern states including Florida. To make this point in a visual manner, following is the national map for Thursday January 9 overnight temperatures courtesy of the Weather Channel. If attending the FUN show, it would be wise to bring warm clothes. Note that there is only a 10 degree difference between Boston and Jacksonville that evening.

National Temperatures - January 9th Overnight



THURSDAY NIGHT FORECAST
JAN 09, 2025
-40
-30
-20
-10
0
10
20
30
40
50
60
70
80
90
100
110
120
21° Cut Bank
39° Seattle
5° Minot
8° International Falls
11° Sault Ste. Marie
25° Caribou
22° Billings
22° Rapid City
15° Minneapolis
22° Boston
25° Boise
36° Medford
17° Chicago
17° Detroit
17° Buffalo
25° New York
19° Kansas City
23° Salt Lake City
28° Reno
19° Denver
20° Washington
18° St. Louis
9° Cincinnati
47° San Francisco
41° Las Vegas
28° Oklahoma City
22° Norfolk
21° Albuquerque
22° Charlotte
28° Memphis
32° Dallas
23° Atlanta
47° Los Angeles
43° Phoenix
27° Lubbock
30° El Paso
37° Houston
41° New Orleans
32° Jacksonville
36° San Antonio
37° Tampa
44° Brownsville
51° Miami
The Weather Channel
Mapbox
3 JAN 2025 11:04 AM GMT / 3 JAN 2025 6:04 AM EST
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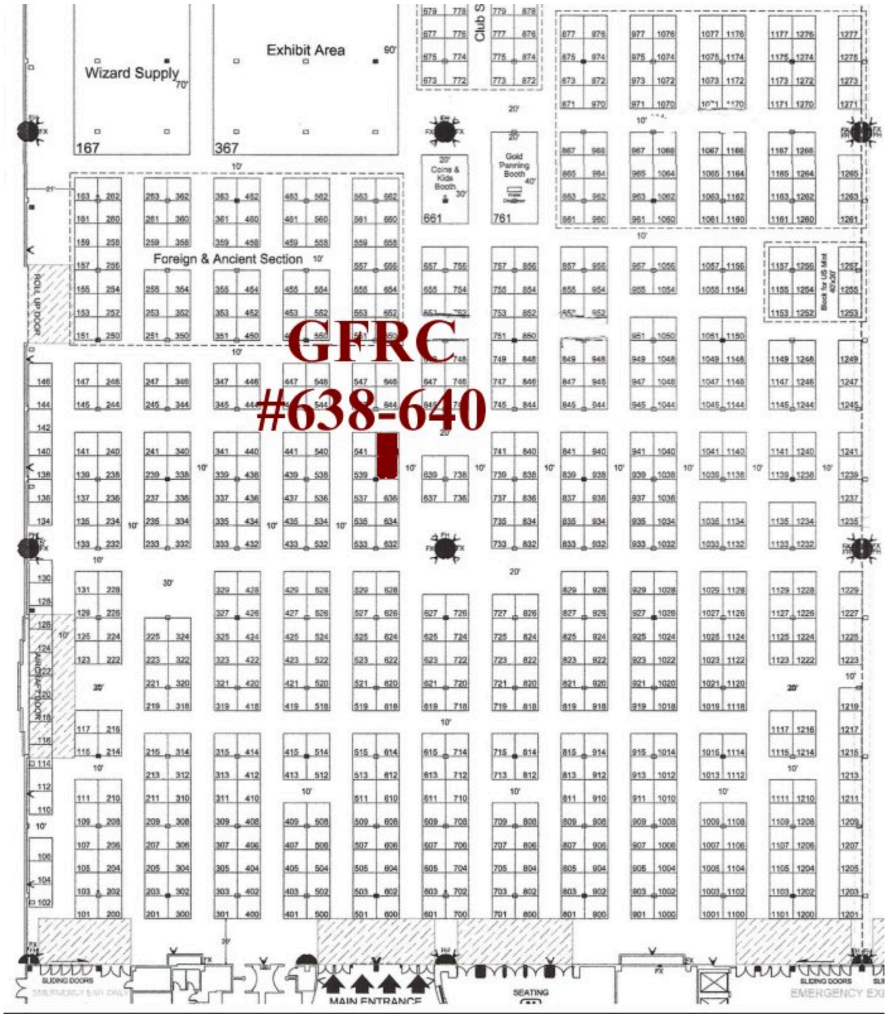
The Orlando FUN show will be a huge event with a massive bourse floor. GFRC will be located at booths 638-640 and a short walk from the entrance. Please consider visiting with Gerry, Diane, Dan, Rose Marie, Blake Gibb, and Rich Hundertmark during your bourse tour. GFRC will be offerings nearly all of its inventory along with GFRC Online Auctions lot viewing for the Gerry Fortin and Newtown Liberty Seated coinage collections. These collection bring an opportunity to view some of the finest numismatic items on the bourse.

2025 FUN - GFRC at Booth 638-640



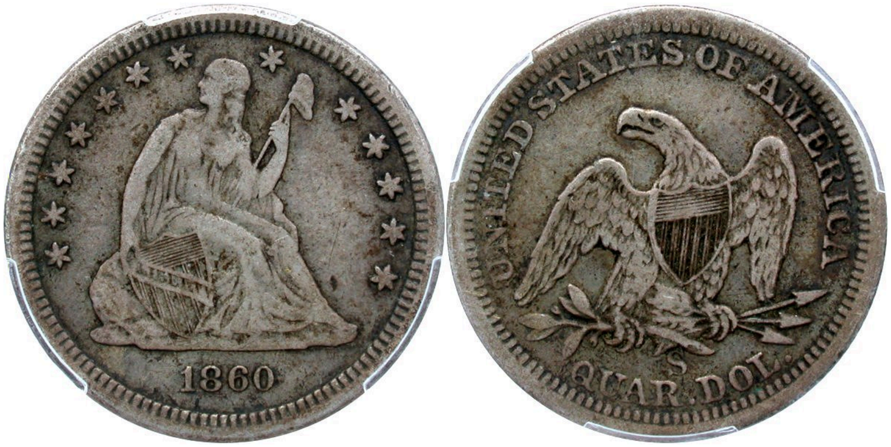
Two Important Liberty Seated Quarters to Consider

As announced in Thursday's Blog edition, our Liberty Seated quarter collection consignor has released the last of his better date San Francisco pieces. The 1860-S and 1866-S lots arrived on scheduled to the office and were promptly photographed. Following are the GFRC images that are very accurate as to the in-hand visual appearance of both lots. Readers are encourage to scroll down just a tad to compare to the PCGS TruView images that were shared yesterday.

Let's discuss the 1860-S lot first. This is the San Francisco key date of the Seated quarter series and warrants consideration for those who are attempting to complete a date and mint mark set.

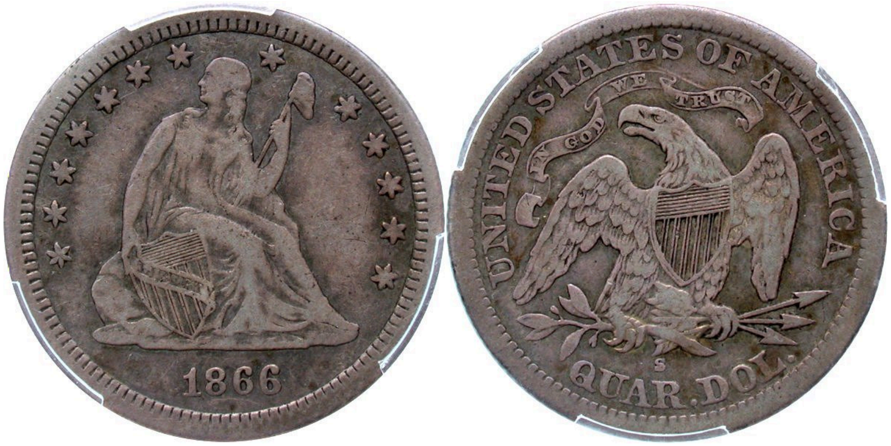
This lot appeared on the market during July 2023 via Heritage Auctions where it realized $9,300 and sold to our consignor. Now this individual needs to sell his collection including this lot. The PCGS price guide is $7,750 which is where we will start the offer price. As for a CAC submission, I was on the fence after reviewing the coin. The surfaces are perfectly original and should be consistent with CAC standards, however, I'm uncertain is the device details are strong enough to sticker at the certified grade. Our client and I discussed the incremental cost of a CAC attempt, the probability of a CAC green bean, along with the client's cost basis. The conclusion was to offer the coin *as is* at the PCGS guide number. Bottom line, this lot has not been submitted to CAC since the client's purchase via Heritage. The CAC stickered census stands at 24 with the majority being graded F15 or lower. If this piece was housed in a PCGS VF20 holder, I believe that CAC approval would be a no-brainer. Maybe it could sticker at VF25. The offer price does provide room for an economical attempt.

1860-S Briggs 1-A PCGS VF25 50C - $7,750



The 1866-S date has a lower mintage than the 1860-S and is even more scarcer with CAC approval. 56,000 pieces dated 1860 were struck in San Francisco as compared to 28,000 for the 1866-S. The 1866-S CAC population is only 12 examples stickered! This lot brings notable eye appeal and strong device details. However, it is not a CAC candidate per my assessment. Our consignor's cost basis is also quite strong given the date's rarity.

1866-S Briggs 1-A PCGS VF30 50C - $2950



Both lots are immediately available and will post to the 30 Day Price List today.

Greg Bennick Interviews Gerry Fortin - A YouTube Video

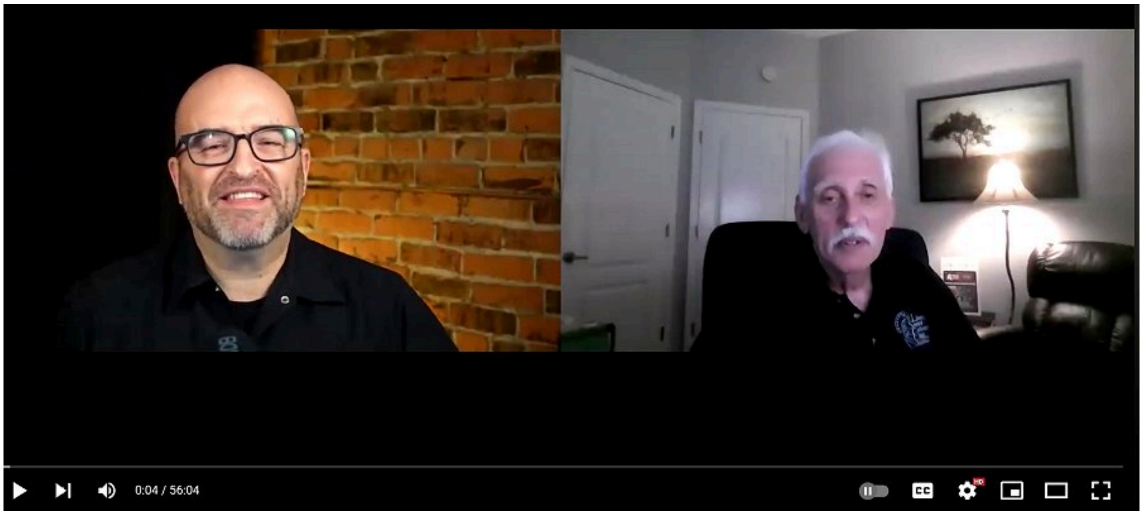
Thursday also brought my approval for the documentation of a recent interview by Greg Bennick for the Newman Numismatic Portal. The following interview summary and YouTube video link will be posted in this weekend's forthcoming E-Sylum edition thanks to Wayne Homren's working relationship with Greg and Len Augsburger.

GREG BENNICK INTERVIEWS GERRY FORTIN

This interview with Gerry Fortin, conducted by Greg Bennick for the Newman Numismatic Portal, explores Fortin's journey as a coin collector and expert on Liberty Seated dimes die varieties. Fortin recounts his early fascination with coins during his youth, a hiatus during his teenage years, and a rediscovery of his passion in 1987, sparked by receiving a roll of Morgan dollars. This rekindled his interest, leading him to specialize in Liberty Seated dimes due to their historical significance and ties to the Civil War era. Leveraging his engineering background in semiconductor technology, Fortin developed meticulous research methods and became the leading authority on the series. He also highlights his transition from collector to researcher and dealer, underscoring his dedication to preserving and understanding the history and varieties of these coins.

Image: 1850-O 10c, NGC MS67 Star, from the upcoming auction sale of the Gerry Fortin Liberty Seated dime set

Blog readers can gain early access to the Greg Bennick interview by clicking on the below video screen capture.



Wrapping Up The Blog

The shipping department has the day off while I will be working in the GFRC office for most of the day. We look forward to your purchase orders or other reasons to call into the office.

Thank you, as always, for visiting the Daily Blog.

Be well!

January 2, 2025

White Pine $5 Liberty Gold is Hot!

Two Important Liberty Seated Quarters Arrive Today

and

Being a Broken Record...

Greetings on the second day of 2025 and welcome to the Daily Blog. As always, thank you for making these ramblings an online destination.

Though I had planned to enjoy a laid back January 1 holiday, it was not to be with a strong business start to the new year. Honestly, there is not a whole lot to do within the Venice condo other than working in the office, watching videos, reading a book, or taking outdoor health walks. Within an hour or two of "relaxing", the attention shifted to processing the balance of the White Pine $5 Liberty gold images followed by posting the coins to the 30 Day Price List. Before long, the orders started to arrive via phone and emails. By day's end, four White pine lots were sold along with other price list offerings. The rare date 1859-S and 1861-S along with the 1855-O are heading to new homes. I still managed to secure a brief exercise session and health walk, with 5 lb weights, before happy hour arrived. For mental exercise, Diane and I are huge fans of Tile Rummy and will fill in the happy hour time with multiple game sessions per week. I'm currently on a winning streak after besting Diane yesterday by a one tile margin for the second time in three days.

Let's shift the topic briefly to the homestead Powerwall3 battery situation...

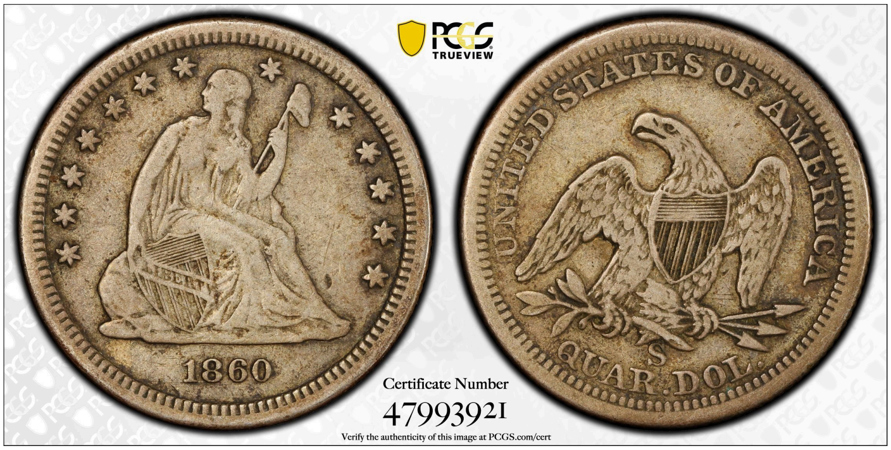
I spoke with Maine Solar Solutions technical support person (Mark) on Monday concerning the two December recalibration events. His insights helped with understanding the situation. The Powerwall3 batteries have only been installed in the field for about 6 to 8 months as of December. As with any Tesla new product, the philosophy is to conduct the final operations debug in the fields with software updates since all are connected to the internet. Such is the case for the Powerwall3 product. At the end of November, Tesla issued a firmware engineering change to the product which required a full recalibration. Next came another firmware update on December 23-24 resulting in yet another recalibration over the Christmas holiday. Maine Solar is made aware of the updates, but no one is sending out a notice to customers who have purchased and install the Powerwall3 batteries. I remember that the early adopters of the Tesla Model 3 and Model 3 vehicles also went through this same scenario with remote firmware updates in their newly purchased vehicles.

The question now lies with when/if Tesla will issue yet another change to the firmware with the corresponding battery system recalibration. I also learned that the Powerwall integrated inverter is grid tied. This means that if the Powerwall3 batteries are completely discharged, the inverter remains alive since fed from the grid. Once the solar panels are activated with sunshine, the inverter circuit will begin charging the batteries. Of course, during a prolonged grid power outrage where the batteries and inverter are without power, the system is dead until grid power returns. Key is storing enough electricity in the batteries for an extended grid power outage. Our homestead system could probably go 4-5 days without grid power with minimal solar panel generation. This is a reasonable time frame for a back up electrical system.

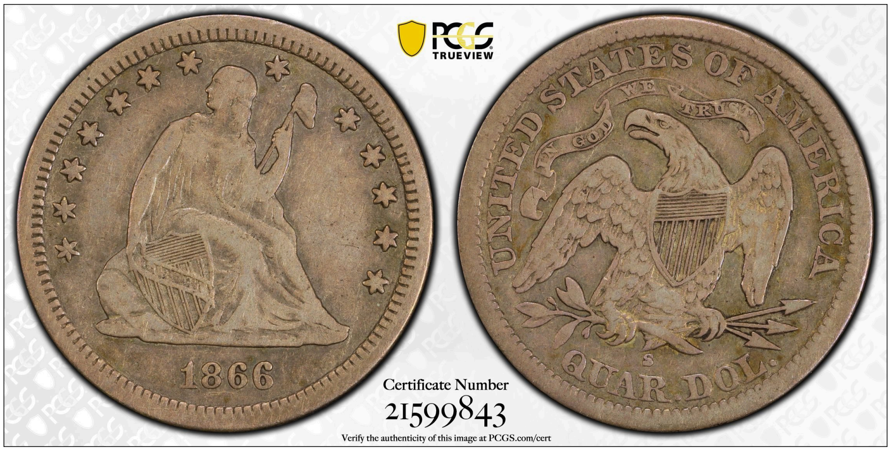
Two Important Liberty Seated Quarters Arrive Today

Today brings a regular GFRC office day with some morning shipping and preparing invoices for orders being picked up at next week's FUN show. Of importance, is today's arrival of two better date San Francisco quarters. Here are the PCGS TruViews to whet your appetite. There is an agreement with the consignor that the 1860-S will not be quoted until I have a chance to review the coin in hand for potential submission to CAC stickering.

1860-S PCGS VF25 25C



1866-S PCGS VF30 25C



Being a Broken Record...

This headline easily reveals my age and brings back memories of 33, 45, and even 78 rpm vinyl records! It did not happen often, but there would be the occasional damaged record that would cause the needle to skip in place on each revolution resulting in the term "broken record".

I'll leave you with two short messages. First is that the consignment window is wide open. With the commitment of the Evergreen State Collection of Liberty Seated Proof Dimes for a GFRC Online Auctions event, I'm in a position to accept consignments for both the 30 Day Price list (which will be posted after the FUN show) and for a new auction event towards the end of February. If interested in working with GFRC, simply call or email me with your proposed consignment.

Second is that the Gerry Fortin and Newtown Liberty Seated coinage collections will be on exhibit at the Orlando FUN show next week with all visitors welcomed for lot viewing. These are marvelous collections and deserve one final time in the spotlight before the first auction session starts on January 19th. There will be printed catalog available for note taking until they run out. Therefore, please plan to visit the GFRC both (638-640) early on Thursday and Friday.

Wrapping Up The Blog

The shipping department returns to work this morning followed by an afternoon in the GFRC office preparing FUN show pick orders. There are still a few consigned coins to process and load to the price list before heading out for a pre-happy hour health walk.

I certainly look forward to hearing from GFRC clients and those who are new collectors seeking a reliable coin dealer to service their collecting goals.

Thank you again for the visit.

Be well!

January 1, 2025

Kicking Off Another Numismatic Year

White Pine $5 Liberty Gold Scores at CAC

and

GFRC Online Auctions - Gerry Fortin and Newtown "Auction Summaries"

Greetings, Happy New Year, and welcome to the Daily Blog on the first day of calendar 2025. Thank you for checking in during this holiday.

Today's edition will be quite brief as I'm also in the holiday spirit and wishing to be lazy during the early morning hours. Our New Year's Eve celebration was a lovely seafood dinner with the southern belles (Jan and Pam) at the nearby Deep Lagoon eatery in Osprey. Unfortunately, it was a foggy evening on the water without a pretty sunset.

The only new news of the day is an important auction consignment from the Evergreen State Collection. Our long term client, who has decided to brand himself with the "Evergreen State Collection" name, wishes to sell his Liberty Seated proof dime collection for other numismatic pursuits. This set is currently ranked #1 on the PCGS Set Registry and will be shipping to the GFRC office during the second half of January. The auction will probably take place towards the end of February and would also be an opportunity for other clients to add their fresh duplicates or other lots to this forthcoming sale. More will be discussed after the FUN show.

For those with long memories, GFRC would provide a "stakeholder's report" within the January 1 Blog edition. I've decided to not go that route this year as the business has been in a transition state during 2024. As a result of the successful startup of GFRC-Lite by Rich Hundertmark, the GFRC product mix has shifted towards higher value coins. Mid 2024 brought the decision to sell my personal Seated dime collector along with the consignment of the Newtown Liberty Seated Half Dollar Collection. The enormity of those two collection sales resulted in an exclusive GFRC Online Auctions focus which precluded the offering of regular auction events during the second half of 2024. The lack of regular auction sales has distorted GFRC financial outcomes as most of the value add efforts will be realized during the first half of 2025.

White Pine $5 Liberty Gold Scores at CAC

The recent White Pine $5 Liberty gold submission to CAC was a winner! We were able to secure CAC approval for three better dates with the primary highlight being an 1859-S PCGS EF45 being stickered along with an 1870 PCGS AU50 and 1872-S PCGS EF40. I've already photographed these lots and will be processing images today for a gallery showcase in Thursday's Blog edition. Yes, offer prices have been approved and I'm ready to quote these today.

For the curious among us, please go to the CAC price and population report to view the significance of the 1859-S approval. The White Pine coins are completely fresh to market as evidenced by these new CAC results.

GFRC Online Auctions - Gerry Fortin and Newtown "Auction Summaries"

Tuesday brought the creation of separate "cheat sheets" Excel files for both the Gerry Fortin and Newtown Liberty Seated coinage auction lots. I'm currently in the process of emailing these PDF files to dealers that may have interest in the forthcoming auctions. Dealers are busy people and having a concise summary of the auction lots with reserved prices will allow them to quickly evaluate the offerings and whether they wish to participate in the three auction sessions.

Now that these summary sheets are completed, why not make them available to the GFRC community? If interested in viewing and saving these PDF files, prior to visiting the GFRC booth at the FUN show, simply click on these links and save the two PDF files to your computer for subsequent printing.

GFRC Online Auctions - Gerry Fortin Liberty Seated Dime Collection

GFRC Online Auctions - Newtown Liberty Seated Half Dollar Collection

Wrapping Up The Blog

I'm going to be lazy this morning with some relaxing time reading or simply watching mindless YouTube videos. Come the afternoon hours, I will be in the office processing the White Pine $5 Liberty gold images and preparing the gallery display for Thursday's Blog. Happy Hour may come early today....

Once again, Happy New Year to the community. I suspect that 2025 will be an exciting year on many fronts.

Thanks again for the visit.

Be well!

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